

Press release: Partnership working to unlock Peterborough's economic growth

Extra capacity is being added to junction 17 of the A1(M) and junction 1 of the A1139 Fletton Parkway to the south west of the city that will enable the expansion of the Gateway Peterborough business park. At the same time, Cambridgeshire County Council will carry out full depth resurfacing on the A1(M) junction 17 roundabout.

The work has been carefully planned in a partnership between Highways England, Cambridgeshire County Council, Peterborough City Council, Gateway Peterborough's owners Roxhill Developments and their contractors Winvic. By closely coordinating the projects and by carrying out the vast majority of the work overnight, the partnership hope to avoid any repeat of the delays caused by recent roadworks on the A1(M) in Peterborough.

The work is expected to take around five months and to be complete in November.

Highways England Capital Delivery Team Leader, Aran Nugent, said:

We're very clear that there can be no repeat of the disruption that drivers suffered last time there were road works at junction 17 of the A1(M). We've looked closely at what happened then and we are doing everything we can to make sure that the work happening now will cause minimal disruption for drivers.

As well as completing the vast majority of the work overnight, we're working together to publicise the work across the area using mobile digital signage and lifting roadworks for major events such as Bonfire Night.

Customer service is a priority for Highways England, and by working closely with our partners in the council we hope to keep drivers fully on the move throughout this work and to help people understand the benefits of this work.

Cambridgeshire County Council Traffic Manager, Sonia Hansen said:

We have been working closely with Highways England, Peterborough City Council and Winvic, the developer's contractor, to ensure we're all working together and co-ordinating the works for Peterborough Gateway.

During the work planned on the A1(M) slip roads at junction 17 there will be some weekend closures towards the end of October. We have made sure our work can be carried out at the same time to try

and minimise the amount of disruption to the public.

We will be reconstructing four sections of the roundabout, this work is not just resurfacing, it will involve digging deeper than normal and re-building parts of the road to ensure longevity for around 15 years. It will require some full weekend closures as it would not be safe to open while the work is being carried out. "We'd ask drivers to follow the signed diversion route and allow extra time for their journeys. We have all worked hard to forward plan and reduce the impact the work will have but delays are expected."

A new lane will be added to the north side of the junction 17 roundabout helping improve traffic flow toward Peterborough and new traffic signals will help the junction to operate efficiently. A new filter lane from the westbound A1139 into the business park will help take pressure off the A1139 junction 1 roundabout. At the same time, the A1(M) junction 17 roundabout will be fully resurfaced, and other maintenance and renewal work will be carried out. By carrying out the work at the same time, in a tightly coordinated way, disruption to journeys should be kept to an absolute minimum.

The work is being completed in various phases across the next few months. All dates are subject to potential changes based on weather and other conditions. A summary of upcoming roadworks will be published by Highways England each week.

At junction 17 of the A1(M)

On Thursday 3 August, work to replace road markings, studs, kerbs and installing a new anti-skid road surfacing on the A1(M) will be carried out. The work will take one night, and the southbound A1(M) will be closed southbound between junctions 17 (Peterborough) and 16 (Stilton), from 9pm to 6am.

From Monday 7 August there will be overnight maintenance work taking place at the junction 17 roundabout, which will include installing new road markings and studs, and resurfacing. The work will affect the southbound exit slip road for six weeks (between Monday 14 August and Friday 22 September) and then the northbound exit for five weeks (Monday 25 September to Friday 27 October). During these periods, the slip roads will be closed every week night (Monday to Friday only) between 8pm and 6am each. Only one side of the roundabout will be closed each night, with a diversion to the next suitable junction where drivers can turn around and return to junction 17.

Outside these times a 40mph speed limit will be in place across the roundabout. There will also be a series of full weekend closures at junction 17 in October. The weekend closures are scheduled for Friday 20 October to Monday 23 October, from Friday 27 October to Monday 30 October, and from Friday 10 November to Monday 13 November, from 8pm on the Friday to 6am on the Monday each weekend.

At junction 1 of the A1139 Fletton Parkway

Work on the parkway verge near junction 1 of the A1139 will begin on Monday 7 August.

From September there will be off-peak lane closures between 9.30am-3.30pm each day, avoiding the busy peak periods. The lanes will reopen outside these times, but a 40mph temporary speed limit on junction 1 will be in place for the duration of the work.

Additional work will include overnight resurfacing under a night time closure of the slip road at the end of the project and work to upgrade lighting on the junction.

All work at junction 1 is expected to be complete in November.

On the A605 to the west of the junction

Northamptonshire County Council will also be maintaining bridges on the nearby A605 and resurfacing sections of the road. Sections of the A605 between Thrapston and Peterborough will be closed:

- over the weekend from 8pm on Friday 11 August until 6am on Monday 14 August
- overnight on Monday 14 August, Tuesday 15 August, and Friday 18 August, between 8pm and 6am each night
- over the weekend from 8pm on Friday 18 August to 6am on Monday 21 August
- each night from Monday 21 August to Friday 25 August, between 8pm and 6am each night

On each occasion, access to homes and businesses on the closed section will be maintained and there will be a diversion for through traffic via the A14 and the A1(M).

General enquiries

Members of the public should contact the Highways England customer contact centre on 0300 123 5000.

Media enquiries

Journalists should contact the Highways England press office on 0844 693 1448 and use the menu to speak to the most appropriate press officer.

[News story: Agreement reached on RBS'](#)

State aid will boost competition in business banking

A plan to resolve RBS' final State aid commitment, worth approximately £835 million, has been agreed in principle between the UK Government and Commissioner Vestager of the EU Commission.

It will see RBS fund and deliver [a package of measures](#) to improve the UK business banking market and is designed to boost competition, helping small and medium sized enterprises (SMEs) benefit from greater choice and offers on banking services.

The measures will also help address potential distortions in the UK business banking market that resulted from state support for RBS.

Following market testing and responses to the Commission's consultation, the government enhanced the package of measures announced in February this year to make sure that it delivers its pro-competitive objectives and is equivalent to the divestment of Williams & Glyn, as mandated in 2009.

The revised package consolidates the previously announced remedies into two enhanced measures:

- a £425 million Capability & Innovation Fund, administered by an independent body, comprised of 15 grants that eligible challenger banks and other financial services providers can compete for to increase their business banking capabilities. These awards will range from £5 million to £120 million.
- £350 million of funding to incentivise SMEs to switch their accounts from the business previously described as Williams & Glyn to eligible challengers, comprised of £225 million paid in the form of "dowries" to challengers to use to incentivise SMEs to switch their business current accounts, £50 million to facilitate the switching of related loans, and £75 million set aside by RBS to cover customers' switching costs. This fund is intended to facilitate the switching of 120,000 (3%) SMEs and includes safeguards to maximise the likelihood of achieving this target (including the possibility of extending the scheme outside the Williams & Glyn customer base in certain circumstances).

RBS will also fund c. £60 million of additional implementation and other costs.

Full details of the remedies, including precise eligibility criteria for challengers, will be announced in the autumn.

The UK Government will now work with the Commission to formalise the revised plan, including the next steps on implementation. On this basis and subject to the support of the College of Commissioners, the Commission will adopt its formal decision under EU State aid rules in the autumn.

The Economic Secretary to the Treasury, Stephen Barclay said:

The announcement today will help boost competition in the business banking market and marks another significant milestone in resolving a major legacy issue at RBS.

It builds on the recent settlement with the Federal Housing Finance Agency and together they show the progress being made to resolve RBS's outstanding issues.

Why has the package changed?

The proposed package announced in February comprised four elements:

- a fund, administered by an independent body, that eligible challenger banks can access to increase their business banking capabilities
- funding for eligible challenger banks to help them incentivise SMEs to switch their accounts from RBS paid in the form of "dowries" to challenger banks to use to incentivise switching
- RBS granting business customers of eligible challenger banks free access to its branch network for cash and cheque handling for up to 3 years, to support the measures above
- an independent fund to invest in fintech to support the business banking of the future

In March and April HM Treasury undertook a private market testing exercise speaking to challengers, other financial institutions (including fintechs) and SMEs. At the same time the Commission carried out its own public consultation. The government listened to the feedback received from the industry and have used it to make a series of enhancements that will further improve the impact the package has on competition in the SME banking market.

Funding for free branch access has been redistributed to the Incentivised Switching Scheme as feedback showed this would have a greater impact on competition. Similarly, the Innovation Fund has been reallocated to a combined Capability and Innovation Fund to maximise the immediate impact on competition. There was also strong feedback indicating that the incentives to encourage the customers in the Williams & Glyn pool to switch to challenger banks would need to be significantly increased. This is why the Incentivised Switching Scheme has been increased.

The revised package now comprises two elements:

- a £425m Capability & Innovation Fund, administered by an independent body, comprised of 15 grants that eligible challenger banks and other financial services providers can compete for to increase their business banking capabilities. These awards will range from £5 million to £120 million.

- £350m of funding to incentivise small and medium sized enterprises (SMEs) to switch their accounts from RBS to eligible challengers, comprised of £225 million paid in the form of “dowries” to challengers to use to incentivise SMEs to switch their business current accounts, £50m to facilitate the switching of related loans, and £75 million set aside by RBS to cover customers’ switching costs.

Original Measures	Original Costs	Revised Measures	New Costs
A. Capability Fund	£300m	1. Capability and Innovation Fund	£425m
B. Incentivised Switching Scheme	£175m		
C. Branch Access	£45m	2. Incentivised Switching Scheme	£350m
D. Innovation Fund	£200m		
Total measures costs	£720m	Total measures costs	£775m
Total costs (includes running costs)	£758m	Total costs (includes running costs)	£833m

RBS’s State Aid requirements

Divestment Commitment	Status
RBS Insurance (Direct Line Group)	Complete (February 2014)
Citizens Financial Group (not an original divestment obligation, but added to the revised EC term sheet in 2014)	Complete (October 2015)
Global Merchant Services (Worldplay)	Complete (November 2010)
RBS holding in Sempra	Complete (May 2011 – when the last Sempra related assets had been sold)
Williams & Glyn business (original decision in 2009)	To be replaced by alternative remedies package

Other Commitments

In addition, there were a number of behavioural commitments RBS had to meet. There have been no violations by RBS of these commitments.

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[News story: Minister Burt statement on tensions at Haram Al-Sharif / Temple Mount](#)

I welcome the progress made to resolve tensions at the Haram Al-Sharif / Temple Mount in the Old City of Jerusalem, including Israel's decision to remove metal detectors.

As the world knows, Jerusalem is a sacred place for millions of people. I welcome the continuing efforts being made by all parties to ensure the safety and security of the site whilst maintaining the status quo. I encourage all parties to continue their dialogue in order to de-escalate tensions further.

[News story: UK Destroyer visits](#)

Ukraine after completing multi-national naval exercise

The Royal Navy Type 45 destroyer is leading NATO's Standing Maritime Naval Group 2 (SNMG2), providing reassurance and deterrence in the Black Sea, as well as commanding NATO's counter migration activity in the Aegean. For the next 12 months the Royal Navy is commanding two of the four NATO Standing Naval Forces, demonstrating the UK's commitment to and leadership within the alliance.

The visit follows the announcement last week by the Defence Secretary that the UK is expanding its training of the Ukrainian Armed Forces with new military courses on countering threats from snipers, armoured vehicles and mortars.

Defence Secretary Sir Michael Fallon said:

HMS Duncan's visit to Odessa this week is a symbol of our unwavering support to our Ukrainian friends in the face of Russian belligerence and aggression.

We are also stepping up our work with NATO this year, leading half of NATO's standing maritime forces, one of the four enhanced Forward Presence Battlegroups and have deployed Typhoon fast jets to Romania, in a tangible demonstration of our commitment to European security.

Before docking in Odessa, HMS Duncan led the NATO task force through one of the largest naval exercises staged in the Black Sea near the Bulgarian port of Varna.

Exercise Breeze 17 tested naval forces from Bulgaria, Turkey, USA, Italy, Poland, Romania and Greece alongside UK military personnel in their ability to safeguard Black Sea shores and shipping, strengthening the Alliance's readiness and experience of joint operating.

This year, the UK is also leading Standing NATO Mine Countermeasures Group 2 (SNMCMG2). HMS Enterprise will be the flagship of the multinational force responsible for searching for and disposing of explosive ordnance. The group will be based mainly in the Mediterranean, and will be joined by HMS Pembroke in the second half of 2017.