News story: ASLEF meeting constructive, strikes remain suspended

Strikes remain suspended after Transport Secretary holds constructive talks with ASLEF union.

Planned strike action by ASLEF members on Southern Rail remains suspended after the Transport Secretary, Chris Grayling, held constructive talks with the union. The talks were aimed at re-starting the negotiations between the company and the union.

The union called off strikes on Southern Rail on 1, 2 and 4 August 2017 and lifted a ban on overtime and rest day working to meet the Transport Secretary.

Transport Secretary Chris Grayling said:

We're doing everything we can to resolve the situation on Southern and get passengers the high quality rail services that they deserve.

I was pleased to have a constructive meeting with ASLEF today and I hope it paves the way for the reopening of negotiations between the union and Southern so we can sort out this situation and get services back to normal for passengers.

<u>Press release: Wolverhampton father</u> <u>who planned fatal robbery will spend</u> <u>longer in prison</u>

Colin Raymond Cooke, who conspired with his son Paul Cooke to commit a robbery that resulted in the victim's murder, has had his prison term extended following a referral by the Attorney General.

Mr Cooke Snr, 62, was sentenced in May before the Crown Court at Wolverhampton to 7 years imprisonment for the robbery offence, with 30 months imprisonment to be served concurrently for helping his son to avoid the police after committing a murder.

Repeat offender Paul Cooke was released from prison in May 2015. He visited

his father later that day and the two plotted to rob the home of Cooke Snr's friend, who they knew hid cash in his home. The next evening, Paul Cooke entered the victim's home and stabbed him to death, making off with all the cash he and his accomplice could find.

The victim's decomposing body was not found until a month after the murder. DNA underneath the victim's fingernails linked the murder to Paul Cooke and an unknown male.

Mr Cooke Snr proceeded to dispose of his son's phone in an effort to hide him from the police.

Attorney General Jeremy Wright QC MP argued that the original sentence given to Cooke Snr was unduly lenient. The Court of Appeal has today increased his total sentence to 11 years and 6 months.

Speaking after the hearing, the Attorney General said: "This was a well planned robbery, where an innocent person has lost their life. The offender has also shown no remorse in the death of his friend. I am pleased the Court of Appeal has increased the sentence."

<u>Press release: Strategic Defence and Security Review Implementation</u>

The government has initiated work on a review of national security capabilities, in support of the ongoing implementation of the <u>National Security Strategy and Strategic Defence and Security Review</u> (NSS & SDSR) which was published in November 2015.

The work will be led by Mark Sedwill, the National Security Adviser, with individual strands taken forward by cross-departmental teams, and will be carried out alongside continued implementation and monitoring of the 89 principal commitments set out in the NSS & SDSR.

The national security capability review will include examination of the policy and plans which support implementation of the national security strategy, and help to ensure that the UK's investment in national security capabilities is as joined-up, effective and efficient as possible, to address current national security challenges. The review will also be informed by work which has already been commissioned in response to recent national security-related incidents.

The government is committed to report annually on progress in implementing the NSS & SDSR, and published its First Annual Report on implementation in December 2016. Further progress on implementation of the NSS & SDSR, and related work, will be reported in the Second Annual Report after the end of

the second year of implementation.

As detailed in the <u>First Annual Report</u>, the government will set out in subsequent annual reports where a significant change of approach in implementing the NSS & SDSR is considered necessary as a result of changes to the national security environment.

News story: New rules to keep the UK's reinsurance market competitive

New <u>regulations</u>, published today (20 July 2017), introduce a competitive regulatory and tax regime for <u>Insurance Linked Securities</u> which will ensure that UK gets a share of this rapidly growing market.

Insurance Linked Securities allow insurance and reinsurance firms to transfer risk to the capital markets, meaning that risk can be managed more effectively for businesses and consumers.

Insurance Linked Securities, sometimes known as catastrophe bonds, are normally used to insure against extreme risks, such as earthquakes and hurricanes.

Over \$80 billion of Insurance Linked Securities have been issued to date, with over \$10 billion issued in 2017 alone. It is a rapidly growing market with research showing that it could grow to an estimated \$87 billion by 2019. The <u>regulations</u> will be laid before Parliament after summer recess and will come into force in the autumn of this year.

They set out how to establish special vehicles to issue Insurance Linked Securities, the legal framework for Insurance Linked Securities, and the associated tax treatment. The regulations also provide for a tailored and proportionate approach to authorisation and supervision.

By publishing these regulations today the UK government is giving the insurance and reinsurance industry greater certainty in how the new regime will work— enabling them to be on the front foot in preparing for the new rules when they come into force in autumn.

Economic Secretary to the Treasury, Stephen Barclay said:

This new bespoke regime for Insurance Linked Securities will ensure the UK remains the most competitive insurance and reinsurance hub in the world.

This global business is evolving rapidly and we are determined to make sure we're part of this evolution.

Malcolm Newman, Chairman of the London Market Group's ILS Taskforce said:

The new ILS framework offers a very exciting future for the London Market to continue to deliver innovative new products that make a real difference. I am proud that the LMG has helped lead the development of these proposals.

We believe there is a real appetite in the London Market to invest in ILS products which will bring investors to the UK and make a significant contribution to growing the UK's trade.

Press release: £27million Northumberland flood scheme is complete

The final part of Morpeth's £27million flood alleviation scheme is complete.

Work to construct Cotting Burn dam was the last piece of work on the multimillion pound joint Environment Agency and Northumberland County Council flood scheme.

A drop-in event to thank residents for their patience throughout the construction took place on Friday 21 July.

Cotting Burn dam has been renamed "The Hargreaves Dam" in memory of RFCC Chairman Jon Hargreaves, who sadly passed away in October last year.

The dam works alongside other flood protection measures to reduce flood risk to around 1,000 properties in Morpeth.

Cotting Burn dam aerial image

New defences

To reduce the risk of flooding from the River Wansbeck, in-town defences were completed first, followed by the large upstream storage area at Mitford, which has already operated to protect the community. This year, tree poles were installed into the river near to Lowford Bridge to prevent large debris from reaching the town centre.

The construction of the new dam and storage area, which reduces the risk of flooding from the Cotting Burn, was finished in May and it is now operational.

It reduces the volume of water flowing downstream in large events. The screen on the dam also prevents debris from Cotting Wood from reaching the culvert and causing blockages.

Tree poles in the River Wansbeck

Separate work by Northumberland County Council to address surface water flooding at several locations in the town is underway and scheduled for completion by March 2018 at a cost of £1m.

This is being financed through a government grant from the Environment Agency and county council funding.

Scheme is 'biggest in the north east'

The Environment Agency's Alan Cadas, Operations Manager in the North East, said:

The Morpeth flood scheme is the biggest in the North East and boasts one of the largest flood storage areas the Environment Agency has ever built.

But this work on the Cotting Burn is equally important and works together with the other features to ensure Morpeth is protected from both the burn and the River Wansbeck.

This has been a great partnership involving local residents, who have played, and continue to play, a vital role in the success of the scheme. It shows that by working together with others we can create long term solutions to reduce the risk of flooding in our communities.

The large dam at Mitford

Partnership project

Northumberland County Council has played a key role, contributing £12million, making it one of the first schemes of this scale to be jointly delivered by partners.

Councillor Glen Sanderson, Northumberland County Council's Cabinet member for Environment and Local Services, said:

We're delighted this major joint scheme to protect the people of Morpeth is now complete.

This was a great example of agencies working together on a hugely ambitious engineering project and the fact it has already been used more than proves its worth.

One of the cornerstones of the scheme has been the help and support of the local community, and their input and engagement has been absolutely invaluable throughout.

It's important residents understand their flood risk and know what to do during a flood. For more information visit the gov.uk website