

Landmark £1.2 billion share sale sees Government stake in NatWest Group reduced to below 50% for first time since financial crisis

News story

Government stake in NatWest reduced to 48.1%; Important landmark reached in returning the bank to private ownership; Share sale raises over £1.2 billion.



For the first time since the financial crisis, NatWest Group plc (formerly Royal Bank of Scotland Group plc) is no longer under majority public ownership following a £1.2 billion sale of part of the government's shareholding back to NatWest.

This is the government's fifth sale of its NatWest shareholding bringing its level of ownership down from 50.6% to 48.1%. This is a landmark in the government's plan to return to private ownership the institutions brought into public ownership as a result of the 2007-2008 financial crisis.

The Economic Secretary to the Treasury authorised the sale of approximately 550 million shares in NatWest at 220.5p per share raising a total of £1.2 billion. The shares were bought back by NatWest and the process was managed by UK Government Investments.

The Economic Secretary to the Treasury, John Glen said:

This sale means that the government is no longer the majority owner of NatWest Group and is therefore an important landmark in our plan to return the bank to the private sector. We will continue to prioritise delivering value for money for the taxpayer as we take forward this plan.

[Climbing the value chain in the Fiji ginger industry](#)

At the Qere Mai Lagi ginger farm in Fiji, the future is looking bright.

Through his association with the United Kingdom Trade Partnership (UKTP) Programme in Fiji, Ifereimi Vasu and Jason Zhong are part of an industry-wide revival in the ginger sector bringing new jobs, higher productivity and increased incomes across the entire agricultural value-chain.

Since 2019, the UKTP Programme has worked with African, Caribbean and Pacific (ACP) countries to increase exports to the United Kingdom and the European Union through the better use of Economic Partnership Agreements.

The programme identified untapped potential in Fiji's ginger industry, including for value-added products such as crystalised ginger and ginger syrup. From the farmers to the factory workers to the financiers, at the heart of this programme is an approach which seeks to identify, connect, and support all actors along the value-chain. The value-chain model starts with farmers like Ifereimi and Jason, their families, and rural communities.

Through site selection, land preparation works, individual farm visits by the programme team and support from the Ministry of Agriculture, over 150 new farms were selected for financial assistance through the Fiji Development Bank over a two-year period. Rural training kits were distributed and over 100 loan applications targeting smallholder farmers were lodged leading to over \$1 million dollars of loans to ginger farmers being approved by the bank last year.

Despite two cyclonic seasons, farm yields have increased and the production factory is buzzing as the reputation for quality Fiji ginger products gathers momentum.

For the ginger industry to grow and be sustainable, it had to deliver benefits across all parts of the community. This was an important design element of the programme. The ginger sector provides employment for Fijians beyond the farm gate, with ginger processing employing more than 230 people, 75 per cent of whom are women.

The Senior Agriculture Extension Officer for the UKTP Fiji programme, Ms Mereseini Naivola, said:

Inviting both men and women to participate in UKTP training

activities has resulted in men and women being seen working side-by-side on ginger farms. This has become a more socially acceptable practice across the ginger industry.

Up to 570 seasonal labourers have been provided with more regular and continuous work due to the larger production volumes and the model has supported farmers living with disabilities. For farmers not able to join training sessions in person, UKTP has developed 16 instructional videos which could be viewed on smart phones through the mobile network.

The British High Commissioner to Fiji, Dr Brian Jones, said:

It was great meeting Ifereimi and Jason, hearing their passion for ginger farming and recognise the skill and competence they have built. Many people I've met in Fiji so far have told me about the potential of ginger farming and export, and I am so happy the UK is engaging in such a promising sector. There is more to be done supporting the farmers and Fiji get the best price for their world-class ginger, and I look forward to the results this year will bring.

As the world is opening up again from the global pandemic, the agro-value chain model is having genuine success in Fiji.

The consolidated income generated by ginger farmers in the UKTP programme has increased threefold since the programme started.

The farm-gate price for ginger is up by 60 per cent, so farmers, producers and the financiers are all celebrating.

And with new Fiji ginger products being sold in markets across the UK, Europe and Australia, the outlook for passionate ginger farmers such as Ifereimi and Jason is looking very bright indeed.

[UK delivers NATO supplies and conducts patrols with JEF partners](#)

Royal Navy vessels have joined ships, aircraft and personnel from six [Joint Expeditionary Force \(JEF\)](#) nations to provide support to NATO and bolster security in the Baltic Sea.

[HMS Northumberland](#) and sister ship [HMS Richmond](#) joined Danish frigate HDMS Niels Juel and warships from Sweden, Estonia, Latvia and Lithuania for maritime patrols in the strategically important region.

JEF naval vessels escorted Danish and British supply ships as they delivered military vehicles and equipment to resupply the UK-led NATO Battlegroup in Estonia, where troops from the UK and Denmark are serving side by side. The UK recently [doubled the number of troops](#) in Estonia as part of wider NATO efforts to strengthen its eastern defences following Russia's illegal and unprovoked invasion of Ukraine.

As well as patrolling and delivering the vital supplies, the warships and aircraft conducted a series of joint exercises to demonstrate and hone their seamless interoperability. Danish F-16s and Swedish Gripen fighter jets rehearsed air defence tactics with the vessels, while one of the UK's new [RAF Poseidon P8A](#) submarine hunter aircraft practiced working with the ships to spot enemy vessels.

Major General Jim Morris DSO, the Commander of the UK Standing Joint Force HQ (SJFHQ) which leads the JEF, said:

"Activities such as these in the Baltic Sea are routine business for us and our JEF partners, in one of our principal areas of geographical interest.

"Given the current level of aggression being displayed by Russia, there has never been a more important time to ensure that freedom of navigation is maintained in the Baltic Sea."

This region is of vital strategic importance as we seek to ensure stability and freedom of navigation in the Baltic Sea.

The [JEF](#) is a UK-led force, comprising 10 nations working together to deliver forces at high readiness, across a range of roles, complementing NATO and European security. The coalition focuses on security in the Baltic Sea region, the High North and the North Atlantic, where its members are located.

In March, the Prime Minister hosted JEF leaders in London for the first ever leader-level summit. At the leaders' summit, JEF members committed to supporting Ukraine with defensive military aid and ensuring that JEF continued to play a credible role in contributing to defence and deterrence in the region. The meeting followed meetings of Defence Ministers and Chiefs of Defence in February.

The coalition is complementary to NATO's wider strategic posture which originated from the [2014 NATO summit](#) in Wales. Led by the UK as framework nation, it is agile and responsive, acting flexibly either in smaller groupings or as ten nations communicating with one voice.

Rear Admiral Torben Mikkelsen, Chief of the Royal Danish Navy, said:

"The current situation calls for increased focus on security of the Baltic Sea and stability of our region. The Danish Navy will, with our partners in the JEF alliance, do our utmost to contribute to that."

A busy schedule of activity over the coming months and years will see the JEF

operating across its core areas of the North Atlantic, High North and Baltic Sea Region, with a particular focus on the upcoming Command Post Exercise Joint Protector later in 2022, followed by the Live Exercise JEF Warrior in 2023.

Schools White Paper delivers real action to level up education

Any child who falls behind in maths or English will get the support they need to get back on track, as part of a pledge the Education Secretary will make to every parent in the country today (Monday 28 March), as he launches the first Schools White Paper in six years.

Schools will identify children who need help, provide targeted support via a range of proven methods such as small group tuition, and keep parents informed about their child's progress.

The Parent Pledge will support the government's Levelling Up mission for education, previously set out in the Levelling Up White Paper, for 90% of primary school children to achieve the expected standard in Key Stage 2 reading, writing and maths by 2030.

In 2019, only 65% of children achieved this standard, with the covid pandemic exacerbating challenges despite the incredible work of parents and teachers during this time.

A second ambition for secondary schools aims to see the national average GCSE grade in both English language and maths increase from 4.5 in 2019 to 5 by 2030.

The Schools White Paper sets out a series of new measures to support the delivery of these ambitions, including:

- Schools will offer a minimum school week of 32.5 hours by September 2023
- Ofsted will inspect every school by 2025, including the backlog of 'outstanding' schools that haven't been inspected for many years
- By 2030 all children will benefit from being taught in a school in, or in the process of joining, a strong multi-academy trust, which will help transform underperforming schools and deliver the best possible outcomes for children
- At least £100m to put the Education Endowment Foundation on a long-term footing so they can continue to evaluate and spread best practice in education across the country

If achieved, the wider benefits of pupils in 2030 meeting the Key Stage 2 and GCSE ambitions are estimated to be worth at least £30 billion each for the

economy.

Prime Minister Boris Johnson said:

Literacy and numeracy are the building blocks of a world-class education. They unlock the learning, knowledge and skills that every child needs to succeed in later life.

So today, we are making a pledge to every parent – if your child falls behind at school in either of these key subjects, their school will help them get back on track.

By making sure every child receives excellent teaching which helps them reach their full potential, we will spread opportunity and futureproof our mission to level up the country.

Education Secretary Nadhim Zahawi said:

This is levelling up in action. The Opportunity for All White Paper will deliver for every child, parent and family, living anywhere from rural villages, to coastal towns through to the largest cities, by making sure all children have access to a school that meets our current best standards, harnessing the incredible energy and expertise of the one million people that work in schools.

Any child who falls behind in maths or English will get the support they need to get back on track, and schools will also be asked to offer at least a 32.5 hour school week by September 2023.

We know what works in schools and we are scaling up to ensure that every child can expect interesting, enriching lessons. Parents rightly expect a world class education for their children and that is what we will deliver.

Rt Hon Robert Halfon MP, Chair of the Education Select Committee said:

The publication of the Schools White Paper could not have come sooner. The four key pillars of teacher development, improving curriculum standards especially with regard to literacy and numeracy, parental engagement and uniformity of school hours are a welcome ambition to help ensure the Government works to level-up education.

Increasing parental engagement through the “parent pledge” will help break down long-standing and often complicated barriers that exist to help increase attendance, especially in relation to the 124,000 “ghost children” who have dropped out of the school system following the outbreak of the pandemic.

I am particularly pleased to see the commitment made by the Department to establish a uniformity of school hours. It is my hope that this will mean pupils up and down the country will have more time to catch up on their lost learning from the pandemic, and to also develop their skills by exploring creative subjects like sport, drama and music. Not only will this benefit their mental health and resilience, but it will also improve their educational attainment and allow every child to climb the ladder of opportunity, regardless of their background or circumstance.

Other plans in the White Paper to deliver on the missions for children's attainment at the end of primary and secondary include:

- 500,000 teacher training and development opportunities by 2024
- £30,000 starting salaries to attract and retain the best teachers
- Payments to recruit and keep talented physics, chemistry, computing and maths teachers working in disadvantaged schools
- A register for children not in school to make sure no child is lost from the system
- Every school to have access to funded training for a senior mental health lead to deliver a whole school approach to health and wellbeing
- Oak National Academy becoming a government body with sole focus on supporting teachers to deliver the very best lesson content
- Up to 6 million tutoring courses by 2024 and action to cement tuition as a permanent feature of the school system
- The school system working as a whole to raise standards with trusts responsible for running schools while local authorities are empowered to champion the interests of children

The SEND and alternative provision green paper will launch tomorrow (Tuesday) and build on the Schools White Paper by setting out a national vision for more inclusive culture and practice in mainstream schools, helping the workforce to adapt to every pupil's needs.

John Jolly, Chief Executive of Parentkind, said:

Parentkind strongly welcomes the 'parent pledge' that is embedded at the heart of this white paper. Our organisation exists to give parents a voice in their child's education, and our aim is to bring schools and parents closer together in partnership.

I am delighted that the Education Secretary has taken notice of the research on parent voice, recognised the vital contribution of parents and sought to place parents at the front and centre of the schools paper.

Children's literacy and numeracy have been shown to improve with parental support, and making dedicated efforts to enable greater parental participation in children's learning can only have hugely beneficial consequences for families and society.

Dame Rachel de Souza DBE, the Children's Commissioner said:

Last year, I conducted the largest ever survey of children, The Big Ask, and the overwhelming message I got back from over half a million responses was that today's generation are bright, outward looking, and aspirational, in every corner of England. They like school, and its absence over lockdown meant they relish the chance to be back.

I welcome the commitment to making sure all children receive the help that they need to succeed, we should be ambitious for every child, regardless of their background, family circumstances or whether they need additional support. Analysis by my office this week tells us that 'vulnerable' and 'disadvantaged' children are less likely to go to a good school, and yet when they do, their outcomes are much better. We must now redouble our efforts and have a race to the top so that all children receive a fantastic education and springboard to happy, successful adulthoods.

The commitments to making sure all children receive the help they need to succeed are important, in particular that every school will be able to access mental health training, that all schools will be inclusive of children with additional needs, and that we will have a national register to make sure no child can go missing from the system.

Local authorities are to be permitted to establish trusts and gain the legal power to request their non-academy schools join a trust, where that is the right approach for local schools.

The government plans to support schools that have received two consecutive Ofsted judgements of below 'Good' to join strong trusts – a significant step up from the current requirement for Inadequate local authority maintained schools to do so. The initial focus will be on schools in the 55 Education Investment Areas, as these are the locations where the most support is required area-wide.

The government will make £86 million available to grow and strengthen multi-academy trusts over the next three years, with a particular focus on Education Investment Areas. Across a subset of 24 priority Education Investment Areas – including all previous Opportunity Areas – which have some of the highest rates of disadvantage in the country, a further £40 million of additional funding is to be provided for bespoke interventions to address local needs, such as high absence rates.

As part of a review to launch in the summer looking at accountability and regulation of trusts, the department will consider how best to hold trusts accountable against a new strong trust definition, focused on the quality and inclusivity of the education they provide, how they improve schools and maintain their local identity, how they protect value for money for the

taxpayer and how they develop their workforce.

Sir Hamid Patel CBE, Chief Executive of Star Academies, said:

At the heart of the White Paper is an unwavering commitment to improving the life chances of all our young people. High-quality teacher development, a knowledge-rich curriculum and personalised intervention are recognised as crucial to success. Renewed parent partnerships centred on children will help to create the conditions in which their talents can flourish.

Sir Dan Moynihan, Chief Executive of Harris Federation, said:

The White paper creates a coherent blueprint for the future development of schools, and represents the right way to proceed in a mature school led system.

The additional resources and higher priority for SEND announced in the White Paper are very welcome and much needed. This will lead to more joined up and better provision for children in need.

The increased academic aspiration in both primary and secondary schools are to be welcomed, especially the greater emphasis on using what works to improve standards in literacy and numeracy. The development and provision of free schemes of work and lesson plans will play a major role in reducing teacher workload and help free teachers up to focus on providing every child with a great education.

Leora Cruddas CBE, Chief Executive of the Confederation of School Trusts, the sector body for academy trusts, said:

The evidence is clear that the quality of teaching is the single most important in-school factor in improving outcomes for pupils. CST strongly supports the focus on evidence-informed professional development. There is no improvement for pupils without improvement in teaching, and no improvement in teaching without the best professional development for teachers. We believe School Trusts have the capacity and can create the culture and conditions where professional development can be most effective.

CST supports the ambitions of this White Paper and the proposal for all schools to be part of a group in a strong trust. We particularly welcome the recognition that strong trusts will be solely accountable for school improvement. We look forward to working with ministers on the proposed regulatory review.

Director of Children's Services at Kent County Council, Matt Dunkley, said:

Kent County Council very much welcomes the government's ambitious reform agenda and the commitment to a stronger, fairer school system. We support the focus on helping each child meet their potential with the right support at the right time. We agree that putting evidence at the heart of school improvement activity is vital. We know this approach works as we have started to see the benefits from our jointly-funded project with the Education Endowment Foundation that is embedding evidence-informed practice in over a third of our schools and academies so far. We look forward to Local Authorities now having new opportunities to work with schools and academies to build further on this.

Streamlining of the current fragmented school system is well overdue, and we appreciate the proposals to match Local Authorities' responsibilities as system leaders with the appropriate powers to meet those responsibilities. The creation of a unified school system that works for all children, enables schools to benefit from collaboration whilst maintaining their own identity, autonomy and accountability to their local community is the ambition, and the prize at stake here.

Updated data published today shows pupils continue to make progress following the pandemic with the support of the education recovery programme, now worth nearly £5 billion. By Autumn 2021, the average primary school pupil was 1.9 months behind in maths compared to 2.8 months in the summer, whilst the average primary school pupil was 0.8 months behind in reading, compared to 0.9 months behind in the summer.

The new tools and interventions set out in the White Paper will make sure every teacher, school and trust in the country is focused on identifying children who remain at risk of not meeting their potential, and providing them the right combination of academic, pastoral and specialist support they need to thrive.

[Attorney General appoints leading war crimes lawyer to support Ukraine's journey to justice](#)

Press release

Sir Howard Morrison QC KCMG has been appointed as an Independent Adviser to the Ukrainian Prosecutor General, Iryna Venediktova



The Attorney General, Suella Braverman QC MP, has appointed Sir Howard Morrison QC KCMG as an Independent Adviser to the Ukrainian Prosecutor General, Iryna Venediktova.

Sir Howard will provide independent and expert legal advice to the Ukrainian Prosecutor General in relation to the investigation and prosecution of war crimes committed by Russia in Ukraine. Sir Howard's work will start immediately.

Sir Howard had an extensive judicial career in the UK and internationally including serving as a judge at the International Criminal Tribunal for the former Yugoslavia and at the International Criminal Court for over twelve years. In this time Sir Howard served as a judge in a number of trials involving the most serious crimes of international concern, such as the case of Radovan Karadzic.

The appointment is part of the Attorney General's commitment to supporting Ukraine's journey to justice against Russia. Earlier this month, the Attorney signed a joint statement of support with Ukraine's Prosecutor General which reiterated the UK's commitment to helping with the gathering of evidence of crimes which could include crimes against humanity and war crimes. The Attorney and Prosecutor General are in regular contact and hope to meet in person next month.

Commenting on the announcement, the Attorney General said:

It has been a privilege to work with Ukraine's Prosecutor General, Iryna Venediktova, my admiration for her courage and determination grows with every meeting.

The UK is committed to showing that the atrocities we see being committed day after day in Ukraine will not be forgotten and that those giving or following illegal orders will be tracked down and held to account.

I am pleased to offer Sir Howard's expert help and I will continue to do all I can as Attorney General to support Ukraine's journey to justice against Russia.

Commenting on the announcement, the Ukrainian Prosecutor General Iryna Venediktova said:

We are honoured to have Sir Howard Morrison's help and I am grateful to the Attorney General for offering his assistance. Sir Howard's experience and knowledge of international criminal law speaks louder than words and his help will be taken up immediately on a number of issues.

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