

[MIPIM Cannes 2022: Our projects](#)

Landing BBC's MasterChef at Warwick Bar in the heart of Birmingham.

The regeneration of Digbeth is one of the agency's first actions to deliver on the Levelling Up agenda.

Homes England has worked with development firm Digbeth Loc Limited and their partners to help bring the MasterChef studios to the agency's Warwick Bar site in central Birmingham.

Under the agreement, with Digbeth Loc the development firm run by Peaky Blinders creator Steven Knight, Homes England will lease part of its land at Fazeley Street to Digbeth Loc, who will develop proposals for a mixed-used scheme, starting with the MasterChef production hub.

Homes England has assembled Warwick Bar – a collection of derelict and brownfield sites around Digbeth to help catalyse the wider regeneration of Digbeth.

The regeneration of the wider Warwick Bar site will have a transformational impact on central Birmingham and the wider economy, bringing around 1,000 new homes, and around 270,000 sq ft of employment or educational floor space.

Accelerating the delivery of one of London's biggest regeneration projects.

Through a £100m infrastructure loan, Homes England is bringing forward the completion date of one of London's largest regeneration schemes by three years.

Canada Water will be the first new town centre in London in 50 years: a truly mixed-use new urban centre, built for the future.

Over the next twelve years, the 53-acre masterplan will deliver a new high street and town square, up to 3,000 new net zero carbon homes, 2 million sq ft of workspace accommodating 20,000 workers, a range of other public amenities and 16 extra acres of parks and places to pause and relax.

The £100m loan from Homes England is supporting British Land to fund new transport infrastructure, affordable homes, the town centre, and the development's sustainability strategy.

Boosting lending for SMEs looking to build sustainable homes.

Alongside Octopus Real Estate, Homes England has launched the Greener Homes Alliance, a new £175m lending alliance.

The Alliance will provide loan finance and expert support to SME housebuilders, enabling them to build more high quality, energy efficient homes throughout England.

Homes funded must achieve a minimum sustainability level and will benefit from increasing interest rate margin discounts as the energy efficiency of the homes increases above this.

This new partnership, the latest in a series of impactful lending alliances, will give smaller housebuilders both the funding and the knowledge needed to build more sustainable homes.

Supporting new investment in affordable housing.

Long-term institutional investment in affordable housing can help meet the needs of communities across the country.

Homes England recently invested £20m in Man Global Private Markets (GPM) new Community Housing Fund.

The investment forms part of a wider equity raising exercise by Man to build a £400m fund to deliver 3,000 new affordable homes by 2026.

Additionally, we recently agreed a £10m investment with M&G to support the launch of their Shared Ownership Fund.

The investment from Homes England will help accelerate the delivery of 2,000 affordable homes through M&G's new for-profit registered provider. Initially working in partnership with The Hyde Group, the fund can offer affordable housing providers capital to build new homes.

Homes England's commitment to the fund is a strong signal that the Government sees significant opportunities for domestic and international institutional capital to support the delivery of new affordable housing.

Find out more about our presence at MIPIM:

[Overview](#)

[Our team](#)

[Our programme](#)

Home Secretary statement on humanitarian support for Ukrainians

With permission, Mr Speaker, I would like to make a statement updating the House on the government's humanitarian response to the terrible, unjust war that Putin is waging in Ukraine.

We are united across this House in the horror at what is happening and the whole country stands with the heroic people of Ukraine.

Mr Speaker, I have literally just come from a meeting with our dear friend and colleague, the Ukrainian Ambassador to London, and I have heard first hand some of the real pressures and tensions inside the country.

Putin must fail in his assault on Ukraine.

Working closely with the Ukrainian Government and allies in the neighbouring region, the United Kingdom is standing shoulder to shoulder with Ukraine; sending military support, defensive military aid, training thousands of Ukrainian troops, as well as introducing one of the toughest sanctions regimes in the world.

We are supporting NATO partners, pressing for more economic reform and energy independence in Ukraine, banning Aeroflot, and calling for an end to Russian involvement in the SWIFT banking system.

We will continue to think robustly and creatively about what more we all can do.

As I said in the House yesterday, the government will bring forward amendments to visa penalty measures in the Nationality and Borders Bill, so that we can slow down and effectively stop the processing of Russian visas or any state that poses a threat to our national security or the interests of our allies across the world.

The government of Ukraine has requested that the Russian government be suspended from Interpol – a position the UK wholeheartedly endorses and we are rallying other international partners to also call for the same and support.

Mr Speaker, yesterday I announced the first phase of a bespoke humanitarian support package for the people of Ukraine, having listened carefully to the asks and the requests of the Ukrainian Government.

We have already made significant and unprecedented changes to the immigration system.

We have helped hundreds of British nationals and their family members

resident in Ukraine to leave the country, with Home Office staff working around the clock to assist them.

The Rt Hon Member for Normanton, Pontefract and Castleford raised a specific case yesterday and I am pleased to confirm that the person concerned has been able to travel to the UK.

Family members of British nationals resident in Ukraine who need a UK visa can apply through the temporary location in Lviv, or through Visa Application Centres in Poland, Moldova, Romania, and Hungary.

We have created additional capacity in all locations at pace, in anticipation of the invasion of Ukraine. This includes a pop-up Visa Application Centre in Rzeszow in Poland, which has provided total capacity currently of well over 3,000 appointments per week.

Our contingency plans have been enacted now and they are expected further to increase total capacity to 6,000 appointments a week, starting this week.

By contrast, demand across these locations is usually approximately 890 biometric appointments per week.

There remains availability for appointments and walk-ins across every location.

Should more capacity be required, we will of course deliver it.

Mr Speaker, I should also add at this stage, we have our rapid deployment teams already in the region and in fact, the FCDO sent them in a few weeks ago to support this whole effort.

I have also removed the usual language requirements and salary thresholds to come to the UK to be with their family members.

And where family members of British nationals do not meet the usual eligibility criteria – but do pass all security checks – we will give them permission to enter the UK outside the usual rules for 12 months.

This means that British nationals and any person settled in the UK can bring over immediate Ukrainian family members. Through this policy alone, an additional 100,000 Ukrainians could be eligible to come to the UK and access work and public services.

There is no limit on the numbers eligible under this route, Mr Speaker.

Anyone in Ukraine intending to apply under the Family Migration route should contact the dedicated 24-hour Home Office line for assistance before applying.

Ukrainian nationals already in the UK have been given the option to switch – free of charge – to a points-based immigration route or a family visa route.

Visas for Ukrainian temporary workers in some sectors are being extended, so

they can stay until at least the 31st of December this year.

As I said yesterday, I have heard some members calling for visa waivers.

Russian troops are seeking to infiltrate and merge with Ukrainian forces. Extremists are on the ground and in the region, too. Given this, and also with Putin's willingness to do violence on British soil, and in keeping with our approach, which we retained consistently throughout all emergency evacuations, including that of Afghanistan, we cannot suspend any security or biometric checks on people we welcome to our country. We have a collective duty to keep the British people safe and this approach is based on the strongest security advice.

Mr Speaker, these measures have been designed to enable swift implementation, and that is the point, without the need for legislation or changes to immigration rules. The Ukrainian people need help immediately and we are bringing this in place now.

As outlined by the Prime Minister earlier today, I can also set out phase two of our bespoke humanitarian support package for the people of Ukraine.

Firstly, we are establishing an expansive Ukrainian Family Scheme so that British nationals and people settled in the UK can bring a wider group of family members to the UK, extending eligibility to parents, grandparents, adult offspring, siblings, and their immediate family members.

Again, this scheme will be free.

Those joining family in the UK will be granted leave for an initial period of 12 months. They will be able to work and access public funds.

Secondly, we will establish a humanitarian sponsorship pathway, which will open up a route to the UK for Ukrainians who may not have family ties with the UK but who are able to match with individuals, charities, businesses, and community groups.

Those who come under this scheme will also be granted leave for an initial period of 12 months and they will be able to work and access public services.

The Home Office will work closely with all our international partners on the ground to ensure that displaced Ukrainians in need of a home are supported.

My colleague, the Secretary of State for Levelling Up, will work with the devolved administrations to ensure that those who want to sponsor an individual or a family can volunteer and be matched quickly with Ukrainians in need.

There will be no numerical limit on this scheme, and we will welcome as many Ukrainians as wish to come and have matched sponsors.

Making a success of the new humanitarian sponsorship pathway will require a national effort from the entire country. And, Mr Speaker, our country will rise to that challenge.

Mr Speaker, this is a very generous and it is an expansive and unprecedented package. It will mean that the British public and the Ukrainian diaspora can support displaced Ukrainians in the UK until they are able to return to a free and a sovereign Ukraine.

We are striking a blow for democracy and freedom against tyranny.

Above all, we are doing right by the courageous people of Ukraine.

We will help British nationals and their families to get out of Ukraine safely.

We will support our displaced Ukrainian friends.

We will respond robustly to Russian threats here in the UK.

We, Mr Speaker, will not back down.

We will do what is right.

I commend this statement to the House.

[Ambitious reforms to capital markets regulation and listings rules announced](#)

News story

Post Brexit reforms to regulation of wholesale capital markets and prospectus regime announced today (Tuesday 1 March).



- Changes will cut red tape and help make the City of London an even more attractive place to invest and to do business

- Commitment to upholding the highest regulatory standards will remain a top priority

The UK will seize its newfound freedoms since leaving the EU to reform the rules for listing companies in the UK and the regulation of wholesale capital markets, the Economic Secretary to the Treasury & City Minister announced today.

Speaking to the Association of Financial Markets in Europe today (Tuesday 1 March), John Glen outlined plans to amend unnecessary rules in a move which will make the City of London an even more attractive place to invest and to do business, supporting jobs and generating investment in the UK.

Reforms outlined today to wholesale capital markets will give firms greater choice about where they can trade, while a new, simpler and more agile regime for companies listing and raising capital will encourage more innovative firms to list in the UK, and facilitate wider participation in the ownership of public companies.

The Economic Secretary to the Treasury John Glen said:

We are using our post-Brexit freedoms to create the right legislation to support an even stronger financial services sector – one that is open, green, competitive and technologically advanced.

Our plans to improve our wholesale markets regulation will liberate businesses from unwieldy and stifling rules that hold back their ability to grow and innovate, while our reforms to the prospectus rules will replace the current system with a new, simpler, and more agile regime.

Last year over 120 companies went public in the UK– raising £17bn, the most raised in any year since 2007. Under these reforms, it is expected that even more innovative and exciting companies will choose to list and raise capital in the UK.

UK wholesale capital markets have been subject to the EU's MIFID rules since 2018, after they were introduced to harmonise wholesale markets regulation across EU member states. Similarly, the ability to float companies and raise capital in the UK has been governed by EU prospectus regulation since 2017.

Consultations on the wholesale markets rules and prospectus regime were launched last summer alongside the Chancellor's Mansion House speech. The consultation responses, published today set out the changes being taken forward.

Proposed MIFID reforms, developed by HM Treasury alongside the UK regulators include

- Giving firms greater choice about where they can trade and allowing them to get the best price for investors.
- Removing a number of burdens for Systematic Internalisers- a group of businesses that play a key role in financial markets.
- Delegating the fixed income and derivatives, and part of the pre-trade, transparency regimes to the Financial Conduct Authority, who are well equipped to ensure rules are applied proportionately
- Giving the FCA the tools it needs to help the industry develop a Consolidated Tape. This will combine market data from multiple areas, giving investors a clear source of information, while cutting costs and complexity for firms.
- Reducing the scope of the commodities position limits regime and delegating it to trading venues to ensure that market activity is not unnecessarily restricted, while ensuring that markets function efficiently

Changes to the prospectus regime include:

- Facilitating wider participation in the ownership of public companies, including for retail investors. This will allow a broader cross-section of society to benefit from companies' growth as well as increase market liquidity.
- Simplifying the regulation of prospectuses and removing unnecessary red tape.
- Improving the quality of information that investors receive.
- Ensuring that the regulation of prospectuses will be better able to respond to innovation and change.

Further information

- The Economic Secretary's speech is available [here](#)
- MIFIDII is a legislative framework instituted by the European Union to harmonise capital markets regulation across the bloc. It covers regulation of virtually all aspects of financial investment and trading and came into force in 2018.

- Consultation responses on reforms to MIFIDII and the EU Prospectus Regulation can be found below
- [UK Prospectus Regime](#)
- [UK Wholesale Markets Review](#)

Published 1 March 2022

[The Economic Secretary to the Treasury, John Glen's speech at the Association of Financial Markets in Europe](#)

Good afternoon everyone

Thanks to AFME for inviting me to speak and to Linklaters for hosting us.

I wish that this speech was taking place amid happier circumstances.

And like you, I am appalled at the scenes of conflict and bloodshed that have unfolded in Ukraine.

The Russian invasion is an unwarranted and unprovoked attack on a sovereign nation.

It is also an assault on the principles of freedom, democracy and peace, that have served Europe so well and for so long.

That is why we as a government resolutely stand behind Ukraine and its people.

It is also why we have already announced the most stringent sanctions in history on Russia...a set of measures that will have a severe and immediate cost. And we will not hesitate to take further action as it is needed, including by strengthening the Treasury's powers to enforce financial sanctions,

This has been an incredibly difficult week for Ukraine and the whole global community.

But I think it is also a moment to reflect on the UK's place in the world..

Because as the Chancellor said last week, in future, our global influence and therefore our ability to be a force for good, is going to be in part based on our economic health.

And as City Minister, I believe that our financial services industry is going to continue be key to building that economic strength.

As a result, the Government is using our post EU freedoms to create the right legislation to support an even stronger financial services sector... one that is open, green, competitive and technologically advanced, as the Chancellor set out in his Mansion House speech in July last year.

We've already set out plans to create a financial services regulatory framework that is agile, fit for the future, and supports high standards. And our plans to improve our Wholesale Markets regulation – the subject that which I'm going to speak about today – is central to this reforming agenda. Now I'm quite sure that over the past few years, lawyers in this building have burnt vast quantities of midnight oil poring over the intricacies of MiFID, the EU framework that governs wholesale markets. Undoubtedly, the framework, which I acknowledge the UK helped to develop, has some positive aspects. Not least in the way it has bolstered the resilience and effectiveness of our capital markets after the global financial crisis. But over time, it's become clear that there is real scope to improve and update MiFID and tailor it to the UK's deep and global capital markets:

Some rules have left firms facing onerous administrative burdens. Others have failed to stand the test of time and do not operate as intended.

Now we've left the institutional frameworks of the EU, there's no reason for this to be the case. And, as a government, we recognise there is a real need to act.

First, because wholesale markets are integral drivers of our domestic economy.

But also because of our markets' international pre-eminence:

- More derivatives are traded in London than anywhere globally.
- We are also the world's largest centre for foreign exchange trading.
- And this conference, with its representatives from many European and international firms, is in itself clear evidence of the vibrancy and variety of our markets.

So, through our reforms to the MiFID framework, we intend to deliver rules that are fair and outcomes-based. Rules that support the openness and competitiveness of this country. And that increase businesses' access to finance so they can continue to boost the wider economy.

But we're, of course, very aware of the time, money and effort you've collectively invested in adapting and adhering to MiFID over the years.

So, this was never going to be and is not about change for change's sake.

I should stress that we are still very much signed up to the overall objectives of the MiFID regime.

In addition, as we all know, regulatory regimes are not static. And the UK and the EU's regimes will evolve as both jurisdictions adapt their regulatory frameworks to their markets' needs.

So while our new freedoms mean we can now move faster than the EU... that doesn't mean we won't stop watching our European neighbours' approach closely and we will remain very open to ongoing cooperation with them.

And it's in that spirit, that I'll be visiting Brussels later this month, where I'm planning on discussing Wholesale Markets reform and talking about some of the other regulatory changes for primary markets, that I will also address a little later.

We've already taken some important steps, as part of our reforming agenda.

In November I announced that we would legislate as soon as possible in a number of areas:

In particular: I said we would abolish the Share Trading Obligation...a cumbersome requirement that only exists in the UK and the EU. It effectively bars our firms from trading in the places where they could get the best prices for their investors.

I also said that we would amend the scope of the transparency regime for fixed income and derivatives markets. This will ensure our regulation is more effective and less burdensome, so that it truly reflects the differences between financial instruments.

In addition, I announced that we would scrap the Double Volume Cap. As with other elements of MiFID there is simply no evidence to support it. In fact, no jurisdiction on the planet, other than the EU, has such a requirement. We believe that removing the cap will give investors more choice and cut transaction costs.

I'm very aware some critical voices say that these changes will result in a more opaque market, with trading not properly reported or scrutinised.

I strongly disagree.

Clearly, transparency is integral to financial markets.

But to be effective, rules must achieve their aims. Many of them currently do not. The changes I've outlined will improve transparency, and therefore the way the market functions, by ensuring the right information is made public.

Today I am very pleased that we've taken another big step on our reforming agenda, following our Wholesale Markets Review consultation.

I can announce a series of further measures, which we intend to bring forward as a priority.

In essence, these are common-sense, yet significant changes. They will liberate businesses from unwieldy and stifling rules that hold back their ability to grow and innovate.

And they will make this country an even more attractive destination for firms that want to access capital.

First, we are going to cut burdens on Systematic Internalisers – a group of businesses that play a critical role in the wholesale markets system.

For example, under MiFID, SIs must undertake regular and complex calculations simply to prove their status.

Now this might have been necessary to ensure 28 regulators achieved the same outcomes, but we really do not need to hardcode regulatory decisions in law like this.

I'm pleased therefore that we can return these judgements to the FCA, as was the case pre-MiFID.

Furthermore, we will remove restrictions on how SI's can trade so that they can execute orders at the midpoint between the best offer and best bid. This is common practice in other global markets and will result in better prices for investors.

Second, we're amending the scope of the Derivatives Trading Obligation. This change will provide greater clarity to businesses, helping firms to manage risk. We will also give the FCA a permanent power to modify the DTO's scope to improve market resilience and prevent fragmentation.

Third, to improve the quality and boost the user-friendliness of market data for investors, we're going to give the FCA the tools it needs to help the industry develop a Consolidated Tape.

This will combine market data from multiple areas into one place, giving investors a clear source of information, while cutting costs and complexity for firms.

And finally, we will further delegate the non-equity and the pre-trade equity transparency regimes to the FCA for it to reform.

This is because we believe that while it's right that government sets priorities, our expert and respected regulator is best positioned to calibrate the rules. So, we think this change will result in more proportionate and effective regulation.

I should point out that this measure is in line with the longer-term proposals we've set out as part of our Future Regulatory Framework Review to give our regulators greater agility to tailor rules as they evolve. However, the fact we are making this change now, underlines the importance we place on

getting this area of regulation right.

This isn't going to be the only Wholesale Market Review reform that our regulators will be taking forward.

And I'm sure that Edwin Schooling-Latter will update you later, on the detail of the continued collaboration between the FCA and the Treasury on these issues.

I should also point out that where there is evidence that further MiFID reforms would improve our markets' agility and competitiveness, we will consider how best to take forward any such changes.

But beyond the FRF and the Wholesale Markets Review, we want to keep working with you on a broader range of priorities and challenges.

Our work to deliver our ambitious regulatory reform agenda for primary markets is among them.

There is, of course, much to celebrate here already. Last year over 120 companies went public in the UK – raising £17bn, the most in any year since 2007.

Nonetheless, I'm very clear there is more to do to attract the best businesses to the UK.

That's why, with the FCA, we've been working on delivering on the recommendations of Lord Hill's recent Listings Review. Over the past months, the FCA has made rapid progress in a range of areas...giving founders and business leaders – particularly those in the tech sector – the flexibility to raise capital in a way that suits them.

While last year the Treasury undertook a fundamental review of the UK's prospectus regime, which we inherited from the EU.

And today I can confirm that we intend to move forward with our plans to replace the current system with a new, simpler, and more agile regime.

I'm very excited about these changes:

- They will remove unnecessary duplication and red tape for firms that want to raise capital.
- They will modernise regulation covering this area
- And they will benefit investors – ensuring they receive the best possible information, while creating new opportunities for retail investors to participate in public company ownership.
- In addition, businesses will enjoy a more liquid and supportive market,

giving them better access to the finance they need to grow. And firms will be able to more easily obtain alternative forms of finance through our plans to support equity crowdfunding.

That's not all. These improvements will provide an important consumer safeguard by bringing non-transferable securities – the type of mini bond issued by failed investment firm, London Capital and Finance, into regulation.

And as you may recall, this was a key recommendation of Elizabeth Gloster following her investigation into LCF last year.

So, reforms for wholesale markets...

Reforms for primary markets...

Help for growing businesses and new protections for consumers.

And this is far from an exhaustive list of all we're doing to improve financial services' regulation.

As, I've made clear today, boosting the attractiveness of our capital markets is of the highest importance for this government. And we are working very closely with regulators to make all this happen

Naturally, we also recognise the importance of continuing the conversation with AFME and the wider industry, about our financial services agenda.

So please keep talking to us in the Treasury and I promise that we will keep listening.

Thank you very much and I look forward to your questions.

OISC Campaigns

Welcome to the OISC Campaigns page.

The OISC has begun an awareness campaign on the importance of using registered Immigration Advisers and what to do if those who have sought support believe they have received poor or illegal advice.

We have produced a video which is a useful guide on how to use our Adviser Finder platform, to share via your websites or social media pages.

Secondly, a series of posters on the themes of "Have concerns re immigration advice received?" and "Use a registered Immigration Adviser" is available for printing and sharing.

These posters are available in a variety of languages including Chinese, Farsi, Polish and Urdu. Visit this [page](#) for more details .

OISC Campaigns: Adviser Finder Guide

It is important that you get the right advice from the right people to help you with your application.

This specially produced OISC video (in two formats) explains what you should do to find a local registered OISC Immigration Adviser to help you.

MP4 Version

[OISC Adviser Finder Video – MP4 version](#)

MP4 Version w/subtitles

[OISC Adviser Finder Video w/subtitles – MP4 version with subtitles](#)

OISC Posters

The OISC has created a series of posters designed to raise awareness among advice seekers of the importance of using registered Immigration Advisers and what to do if they have received poor or illegal advice.

Below you will find posters which you can print and place in your offices or other convenient spaces. The posters are also available in a variety of different languages which can be found [here](#).

OISC Posters (Print Versions x 4) – Have concerns re immigration advice received? – [OISC Posters \(Print Versions x 4\) – Have concerns about immigration advice received?](#) (PDF, 15.9 MB, 4 pages)

OISC Posters (Print Versions x 4) – Use a registered Immigration Adviser – [OISC Posters \(Print Versions x 4\) – Use a registered Immigration Adviser](#) (PDF, 16 MB, 4 pages)

You will also find versions which can be used in your social media channels.

Concerns – Have concerns re immigration advice received?

OISC Poster #1 (Social Media Version) – Have concerns re immigration advice received? – [OISC Poster #1 \(Social Media Version\) – Have concerns re immigration advice received?](#) (JPEG, 447 KB)

OISC Poster #2 (Social Media Version) – Have concerns re immigration advice received? – [OISC Poster #2 \(Social Media Version\) – Have concerns re immigration advice received?](#) (JPEG, 585 KB)

OISC Poster #3 (Social Media Version) – Have concerns re immigration advice received? – [OISC Poster #3 \(Social Media Version\) – Have concerns re immigration advice received?](#) (JPEG, 531 KB)

OISC Poster #4 (Social Media Version) – Have concerns re immigration advice received? – [OISC Poster #4 \(Social Media Version\) – Have concerns re immigration advice received?](#) (JPEG, 524 KB)

Advice – use a registered immigration adviser

OISC Posters #5 (Social Media Version) – Use a registered Immigration Adviser – [OISC Posters #5 \(Social Media Version\) – Use a registered Immigration Adviser](#) (JPEG, 529 KB)

OISC Posters #6 (Social Media Version) – Use a registered Immigration Adviser – [OISC Posters #6 \(Social Media Version\) – Use a registered Immigration Adviser](#) (JPEG, 659 KB)

OISC Posters #7(Social Media Version) – Use a registered Immigration Adviser – [OISC Posters #7\(Social Media Version\) – Use a registered Immigration Adviser](#) (JPEG, 759 KB)

OISC Posters #8 (Social Media Version) – Use a registered Immigration Adviser – [OISC Posters #8 \(Social Media Version\) – Use a registered Immigration Adviser](#) (JPEG, 653 KB)