

# PM call with President Zelenskyy of Ukraine: 24 January 2022

Press release

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The Prime Minister said he was appalled by the unfolding events in Ukraine.

The Ukrainian President updated the Prime Minister on the attacks taking place, and the Prime Minister said the West would not stand by as President Putin waged his campaign against the Ukrainian people.

The Prime Minister said he hoped Ukraine could resist and that Ukraine and its people were in the thoughts of everyone in the United Kingdom people during this dark time.

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## The world is calling for peace but Russia is not listening: UK statement to the UN Security Council

Mr President,

I thank the Secretary-General and Under-Secretary-General DiCarlo for their

remarks.

We are here tonight to call on Russia to avert war.

For months, Russia has been holding a gun to Ukraine's head. Now, President Putin's finger is on the trigger.

A full-scale conflict in a country of 44 million people will bring immense suffering, casualties on both sides and devastating humanitarian consequences.

The members of this Council, the General Assembly, and the Secretary-General have all called this week for respect for the principles of the UN Charter.

The world is calling for peace. But Russia is not listening.

Mr President,

Make no mistake, the UK will not compromise:

We will not compromise our commitment to Ukraine's sovereignty and territorial integrity;

And our support for peace, prosperity, and the democratic freedom of the people of Ukraine.

We will not compromise our commitment to the purpose and principles of the UN Charter. Above all, the founding principle of this United Nations, that we "live together in peace with one another as good neighbours".

Russia's actions are an assault on the Charter.

And, we will not compromise our commitment to a search for peace.

We are here for the second time this week in the Council.

My Prime Minister and Foreign and Defence Secretaries have been unsparing in their diplomatic efforts.

But we have also announced a significant further sanction step against Russia, with our allies.

A package targeted against some of the Russian oligarchs, banks, and politicians supporting President Putin.

And we will ratchet up economic consequences should Russia continue its aggression.

There is still time for restraint, reason and de-escalation. But that time is now.

Thank you.

As we sat in this Chamber urging Russia to step back, President Putin

announced special military operations on Ukrainian territory.

This is unprovoked and unjustified. This is a grave day for Ukraine and for the principles of the United Nations.

We and our partners have been clear that there will be consequences for Russia's actions. We fully support the United States call for a UN Security Council resolution. This Council must do all it can to stop war and uphold the Charter.

Thank you.

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## Fairer higher education system for students and taxpayers

The higher education system in England will be made fairer for students and taxpayers thanks to major reforms announced by the government today.

Student finance will be put on a more sustainable footing by ensuring more students are paying back their loan in full, and there will be a clampdown on poor-quality university courses that don't benefit graduates in the long-term.

Under the current system, more people than ever are going to university but too often, students are racking up debt for low-quality courses that do not lead to a graduate job with a good wage. This means that some students never even start paying off their student loan. And currently, only a quarter of students who started full-time undergraduate degrees in 2020/21 are forecast to repay their loans in full.

The cost of student loans is increasing quickly. The value of outstanding loans at the end of March 2021 reached £161 billion and it is forecast to rise to half a trillion pounds by 2043.

The government is today taking action to tackle the problem head-on, rather than passing the problem on to future generations, by setting out major changes to the way students will repay their loans, and creating a sustainable system which also guarantees access for all.

To make the system fairer for students, the student loan interest rate will be set at RPI+0% for new borrowers starting courses from 2023/24, meaning that graduates will no longer repay more than they borrowed in real terms. This meets a key manifesto commitment to address student loan interest rates in this parliament.

Combined with the continued tuition fee freeze announced earlier this month,

a student entering a three-year course in academic year 2023/24 could see their debt reduced by up to £11,500 at the point at which they become eligible to repay.

Today the government has also announced the tuition fee cap will be frozen at £9,250 for a further two years – up to and including 2024/25, further reducing the real cost to students.

To make the system fairer for taxpayers, the repayment threshold – the point at which graduates start repaying their student loan – for new borrowers starting courses from September 2023 will be set at £25,000 until 2026-27.

This still means that graduates will not start repaying until they have reached well over the current median young non-graduate salary of £21,500.

This makes sure that someone benefitting from a university degree makes a fair contribution to its cost: for example, a graduate earning £28,000 would pay back £17 a month.

Graduate salaries are continuing to rise – in 2020, the average salary for a graduate aged 21-30 was £6,500 higher than for a non-graduate – so it is right we ask those who are benefitting financially from the investment the taxpayer has made in their higher education to contribute towards it.

The student loan repayment term will also be extended to 40 years for new borrowers from September 2023, to ensure more students repay their loan in full, taking into account the fact that people are now working and earning for longer.

Taken together, these changes will lead to significant savings, ensuring the student finance system is sustainable for the long term and can continue to benefit hundreds of thousands of students each year.

Education Secretary Nadhim Zahawi said:

Our country's world leading universities and colleges are key to levelling up opportunity by opening up access to a range of lifelong flexible post-18 options to help people train, retrain and upskill.

This package of reforms will ensure students are being offered a range of different pathways, whether that is higher or further education, that lead to opportunities with the best outcomes – and put an end once for all to high interest rates on their student loans.

I am delighted to oversee such a substantial amount of investment – nearly £900m – reinforced by a revised, fairer, and more sustainable student finance system which will keep Higher Education accessible and accountable. These changes will create a fairer system for both students and the taxpayer.

Higher and Further Education Minister Michelle Donelan:

We are delivering a fairer system for students, graduates and taxpayers as well as future-proofing the student finance system. We are freezing tuition fees and slashing interest rates for new student loan borrowers, making sure that under these terms no-one will pay back more than they have borrowed in real terms. This Government is delivering on its manifesto pledges.

We are investing an extra £900m in our post 18 education system and bringing about a revolutionary change in the way students can study, retrain and upskill throughout their lifetime.

The government has also published two consultations. The first will seek views on how to ensure young people are encouraged to pursue the right path for them, and receive a fair deal for their investment if they choose to go to university.

This includes considering the introduction of minimum eligibility requirements, to ensure students aren't being pushed into higher education before they are ready, and student number controls, so that poor-quality, low-cost courses which lead to poor outcomes for students, aren't incentivised to grow uncontrollably.

The second will set out plans to deliver the Lifelong Loan Entitlement (LLE) worth the equivalent of four years of post-18 education (i.e. £37,000 in today's fees) to support students to study, train, retrain or upskill at any stage throughout their lives through flexible and modular courses.

This is a seismic shift in the way post-18 education is funded and accessed, providing more options, unlocking opportunities and improving social mobility.

The changes to student finance come alongside wider reforms to higher education – backed by nearly £900 million in new investment over the next 3 years – to transform the sector, providing more routes across higher and technical education and enabling lifelong access to loans. This includes providing more funding for courses that support the NHS such as medicine, dentistry and midwifery as well as science and engineering. This is the largest increase in government funding to support students and teaching in the HE sector in over a decade.

This announcement alongside the ongoing skills reforms, including the measures in our Skills and Post-16 Education Bill, which will make sure that everyone, no matter their background, can gain the skills they need, at any stage of their life, to kickstart an exciting career or to retrain and upskill for a new role.

We are investing £3.8 billion more in skills over the course of this Parliament, with Apprenticeships, T Levels, and the Lifelong Loan Entitlement our flagship programmes. In the Levelling Up white paper, the Government set

out a new skills mission that will target 200,000 more people in England to help them complete high-quality training each year by 2030, including the aim of 80,000 more people completing courses in areas of England with the lowest skills levels.

Sir Philip Augar, Chair of the Post-18 Education Review panel said:

The Skills Bill already going through Parliament, the lifelong learning entitlement, the reforms to student finance and the refocussing of HE provide a framework that is fair, sustainable and has the potential to drive the whole economy forward. The package is consistent with the spirit of the report of the post-18 education panel that I had the privilege to chair and forms the basis of a properly connected further and higher education sector. That connection is long overdue.

Robert Colvile, Director of The Centre for Policy Studies said:

It's encouraging to see the Government focus on delivering value for money both for students and taxpayers, and acting to address some of the most unfair aspects of the current system, which we've highlighted in our research. In particular it is welcome to see ministers address the extortionate level of the interest rate on student debt and the way a minority of poor-quality courses tarnish the reputation of the higher education sector – and the prospects of the students that take them. It's also good to see the continued focus on apprenticeships and lifelong learning, as part of the overdue effort to diversify tertiary education beyond the traditional three-year degree.

Will Tanner, Director of Onward, said:

For too long many young people have been encouraged towards unsuitable degrees that do little to help their careers or even leave them financially worse off. The Government is right to put a stop to this and I hope that universities work with ministers to stamp out low-quality courses and ensure every young person is on their right path.

These reforms, coupled with a generous new National Scholarship Scheme for disadvantaged bright young people, could transform higher education for the better and help young people build better futures, irrespective of their background.

James Kirkup, Director of the Social Market Foundation, said:

The Lifelong Loan Entitlement has the potential to give more people the opportunities offered by Britain's great universities and colleges, something that will only become more important as lifespans rise and careers get longer. It's a chance for education providers and employers to work together to offer more education to more people in new and flexible ways, benefiting learners and the UK economy.

Degree apprenticeships are another good example of that sort of partnership and demonstrate how the different parts of the education and skills system can come together to offer new opportunities and support a more productive economy.

David Goodhart, Head of Skills and Training at the Policy Exchange think tank and author of *Head, Hand, Heart: The Struggle for Dignity and Status in the 21st Century* (Penguin):

These measures are another important step towards rebalancing post-school education and training. For too long we have been over-producing academically trained youngsters with low quality degrees who are unable to get graduate jobs, while employers are desperate for people with middle level technical and digital skills. The Lifelong Loan Entitlement should also help to reverse the plunge in part-time and mature students in higher education, while targeted investment boosts those higher academic skills that we do need in STEM disciplines.

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## [UK Space Agency to co-host Summit for Space Sustainability](#)

The UK Space Agency will co-host a global summit to agree new ways of ensuring a safe, sustainable and secure space environment, including tackling space debris which threatens the satellites we rely on in our daily lives.

The [4th Summit for Space Sustainability](#), hosted with the Secure World Foundation in London on the 22 and 23 June, brings together government, industry and academics from around the world to discuss how to ensure the sustainability of space operations.

Orbital congestion created by space debris is one of the biggest global challenges facing the space sector. There are currently around 30,000 pieces of debris in orbit large enough to be tracked from Earth such as old satellites, spent rocket bodies and even tools dropped by astronauts. But

there are also an estimated 130 million pieces of smaller debris.

Space debris can stay in orbit for hundreds of years and present a real danger to the rapidly increasing number of new satellites being launched each year which provide vital services, including communications and climate change monitoring.

Science Minister George Freeman said:

As our reliance on satellites for everyday activity grows and the UK becomes a hub of small satellite design, manufacturing and launch, we are at the forefront of ensuring a safe and secure space environment.

With more than a thousand satellites launched last year alone, "safe space" means proper governance of space traffic, debris removal, satellite tracking and in-orbit servicing

I recently visited the Harwell Space Campus with HRH The Prince of Wales to discuss space sustainability, and the UK Space Agency is working with innovative companies including Astroscale, ClearSpace and SSTL to develop a new national mission to clean up space junk.

We are now taking the lead internationally by bringing together experts from around the world to this Summit for Space Sustainability.

Previous speakers at the Summit for Space Sustainability, include the former NASA Administrator Jim Bridenstine; Dan Hart, President and CEO of Virgin Orbit; Thelma Krug, Vice-Chair of the Intergovernmental Panel on Climate Change; and Pam Melroy, now the Deputy Administrator of NASA.

Dr Peter Martinez, Executive Director of the Secure World Foundation, a leading US non-profit organisation focused on the sustainable use of space, said:

The existing international governance system for space activities was developed at a time when there were only a few space actors, and the pace of development was slow. Today, we have a much greater number and diversity of actors, and new types of space activities that are raising challenges for the long-term sustainability of space activities.

The Summit will bring together leaders from government, industry, and civil society to discuss practical solutions to these challenges and to enhance the safety and sustainability of space activities. We are particularly pleased to partner with the UK Space Agency to co-host the 4th Summit for Space Sustainability in the UK because of the UK's determination and ongoing efforts to play a leading role in international efforts to promote space



sustainability.

The UK's [National Space Strategy](#) set out a bold vision for the sector and recognises the need for the UK to lead in making space safe and sustainable. The new funding supports the development of underlying technology or data processing capabilities for space surveillance and tracking to support the removal of orbital debris.

In the past two years the UK Space Agency has provided £3.7 million for UK industry and academia to develop new technology for Space Surveillance and Tracking (SST) and debris removal, as well as investing around £16 million on space sustainability through the European Space Agency in 2019. The UK is the largest contributor to ESA's Space Safety Programme.

In 2021 the UK Space Agency worked with the UN Office for Outer Space Affairs (UNOOSA) to support the next stage of international efforts to promote space sustainability and provided funding to research a UK-led mission to remove junk from space.

In January the UK Space Agency announced [£1.7 million for 13 new projects](#) to help track and remove dangerous debris in space. They included an AI-based tool which can take autonomous action to avoid a collision and another which will see multiple small spacecraft fired at debris before taking it into the atmosphere to dispose of it.

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## [Measures to release £880 million from dormant assets to boost opportunities across the country](#)

- Public consultation will launch in the summer to consider good causes to benefit from additional £880 million
- Proposals to include boosting investment in youth programmes, social enterprises and money management support

Youth activities, community projects and other good causes could benefit from an additional £880 million, following government action to unlock cash tied up in dormant assets.

The Dormant Assets Scheme – currently used by 35 banks and building societies to release £800 million – will be expanded to include the insurance, pensions, investment and wealth management, and securities sectors. The expansion of the scheme to unlock a further £880 million is part of the Dormant Assets Bill which is expected to receive Royal Assent today.

A consultation will be launched this summer to look at what causes should benefit in England to help level up opportunities for young people and communities across the country. Options include supporting young people following the government's recently announced ['National Youth Guarantee'](#), helping the national drive to support people struggling to manage their money, growing the social investment market, and addressing long-term funding to improve social infrastructure through community wealth funds.

The move follows the government's recent [Levelling Up White Paper](#) which set out plans to spread opportunity and prosperity to all parts of the nation.

Nigel Huddleston, Minister for Civil Society and Youth, said:

The expansion of this fantastic scheme will help change people's lives for the better.

We are doubling the financial support it can provide to support our recovery from the pandemic and level up communities.

I encourage eligible organisations to participate in this unique opportunity, which is also inspiring other countries, to contribute to positive societal change.

Since the launch of the scheme in 2011, participating banks and building societies have released more than £800 million from dormant accounts which are open but have been inactive for at least 15 years.

Funds were released to the government-backed Reclaim Fund Ltd and directed to support frontline organisations in some of the most left-behind areas of the country. They have helped tackle social and environmental initiatives helping young people on the path to employment, problem debt and climate change.

The innovative scheme is now being replicated internationally, with Japan modelling its own new scheme on the UK's.

John Glen, Economic Secretary to the Treasury, said:

I am really pleased that the Dormant Assets Act has secured Royal Assent, which marks years of close collaboration with industry.

This Bill is estimated to unlock more than £880m over time to benefit communities right across the U.K. I'd encourage as many firms as possible to take part in the Scheme, so that even more genuinely dormant funds can be put to good use.

The expanded Scheme will continue to have consumer protection at its heart, with participants' first priority continuing to be reuniting people with their financial assets. Where this is not possible, more businesses will now be able to voluntarily transfer dormant assets to Reclaim Fund Ltd. People will still be able to reclaim their assets in full at any time.

Earlier this month, the Government announced that [communities and good causes across England have been allocated an additional £44 million through the Dormant Assets Scheme](#). The funding will be used to tackle youth unemployment, expand access to investment for charities and social enterprises, and help improve the availability of fair, affordable loans to people in vulnerable circumstances.

In May 2020 [£150 million was unlocked](#) to support the UK's charity and voluntary sectors' critical work during the COVID-19 pandemic to tackle youth unemployment, expand access to emergency loans for civil society organisations and help improve the availability of fair, affordable credit to people in vulnerable circumstances.

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Notes to Editors:

The Dormant Assets Bill was tabled in Parliament in January 2021 following a five- year review.

Reclaim Fund Ltd (RFL) is a not-for-profit, executive non-departmental public body, sponsored by HM Treasury, established in 2011 following the enactment of the original Dormant Bank and Building Society Accounts Act 2008.

As the operator of the UK Dormant Assets Scheme, RFL's purpose is to unlock the potential of dormant assets to enhance communities and enrich lives and to date has received £1.44 billion from over 35 participating banks and building societies. RFL has released £800 million to social and environmental initiatives across the UK, whilst reserving 40% in order to safeguard the rights of dormant asset holders. RFL is authorised and regulated by the Financial Conduct Authority. For further information please visit the [RFL website](#).

The Dormant Assets Scheme has so far unlocked the following amounts to benefit social and environmental initiatives across the UK:

- £700 million in England
- £67.2 million in Scotland
- £37.7 million in Wales
- £22.4 million in Northern Ireland

Over the past decade, these four organisations have been allocated a split of the £700 million English portion of the Dormant Assets Scheme funding:

- Over £425 million has been used to establish [Big Society Capital](#), the world's first social investment wholesaler, with the aim of growing the social investment market in the UK.

- Since the creation of BSC in 2012, the social investment market has grown almost eight-fold, increasing from £830 million in 2011 to £6.4 billion now.
- £2.5 billion of capital from Big Society Capital and their co-investors is being used to support over 1,500 social enterprises and charities across the country.
- Big Society Capital has grown social property funds from zero to £2 billion in 2018 and supported a tenfold growth of the UK charity bond market to £369 million.
- 43% of investments are in the most deprived 20% of communities.
- £110 million has been provided to [Youth Futures Foundation](#) to break down the barriers to work for young people across England, with a focus on responding to the findings of the Racial Disparity Audit.
  - Since 2019, Youth Futures Foundation has worked to develop a targeted programme of work to generate change at a systemic level, bringing immediate and long-term benefits to young people who are not in employment, education or training.
  - This programme has supported nearly 18,000 young people from marginalised backgrounds to get good jobs, and committed £18.7million to over 140 organisations to build the evidence base of what works to inform youth employment policy.
- £100 million has been provided to [Fair4All Finance](#) to increase the financial resilience and wellbeing of people in vulnerable circumstances through improving the availability of fair and accessible financial products and services.
  - It has provided over £15 million in financial support to the community finance sector, including £12 million of equity investments in community finance providers and £3.6 million in coronavirus grants, alongside other financial support for people in vulnerable circumstances.
  - Their Affordable Credit Scale up Programme is designed to support sustainable growth of community finance organisations through a combination of investments, grants and capacity and capability development. To date Fair4All Finance has committed £22.5 million to 10 community finance providers to support our shared ambition to deliver an additional £450 million – £700 million in affordable lending by 2025 so that more people have access to alternatives to high-cost credit.
  - Their scale-up programme support has gone to organisations serving customers in particularly left behind areas, such as £5 million to support the growth of Coventry-based Fair For You, which provides affordable loans to tackle furniture poverty across the UK with lending for essential household items such as appliances and beds. Since it was founded in 2015, Fair For You has generated £50 million of social value and has helped move 71% of its customers away from high-cost credit
  - In 2020 Fair For You provided £13.4 million in affordable loans to almost 40,000 customers.
- £60 million has been provided to [Access – The Foundation for Social Investment](#).
  - It has invested £50 million of blended finance through the Growth

Fund into social enterprises creating impact in local communities (often in more deprived regions).

- This fund has invested more than half of its capital in the most deprived 30% of neighbourhoods in England, and a quarter in the most deprived 10% of neighbourhoods.
- The Growth Fund now represents over one quarter of the entire social investment market by deals done and over two thirds of the market for deals done below £150,000 investment size. It will have invested in almost 800 organisations when it closes in 2022.

In Wales, £37.7 million has supported a variety of projects, including investing £16.3 million in young people, learning, education and employment; and £4.9 million in climate change action. Sustainable Steps Wales will invest a further £16.95 million over the next 18 months.

In Scotland, £67.2 million of funding has been allocated through the Young Start programme. Young Start makes grants of up to £100,000 to voluntary and community organisations for projects led by young people, which help them become more confident and realise their own potential. Between 2012 and 2021, The National Lottery Community Fund has made over 950 Young Start grants, to the value of £47.9 million

In Northern Ireland, £22.4 million dormant assets funding has been allocated to increase the capacity, resilience and sustainability of the voluntary, community and social enterprise sector via a Dormant Accounts Fund, which will provide multi-year, flexible support for the sector. Applications for the Fund opened in January 2021.