OTHER NOTICES

COMPANY LAW SUPPLEMENT

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SECRETARY OF STATE FOR DEFENCE THE IMPLEMENTATION FROM 1 APRIL 2023 OF NEW PROFIT RATES FOR SINGLE SOURCE DEFENCE CONTRACTS

As required by Section 19(4) of the Defence Reform Act 2014, the Secretary for Defence has announced that he has set the baseline profit rate for single source defence contracts at 8.29%, based on an underlying rate of 8.44%. This is in line with the rate recommended by the Single Source Regulations Office (SSRO). It will come into effect from 1 April 2023.

In light of the profit rate used in future years the SSRO has reduced the effect of COVID by removing the year 2020/21 from the three year average.

The Secretary of State has also accepted the SSRO's recommendation on the Capital Servicing Allowance and SSRO funding adjustment to be applied to single source defence contracts. These will also come into effect from 1 April 2023.

Table 1: SSRO's Recommended Rates agreed by the Secretary of State for Defence

| Element | 2022 rates | 2023 rates |
|--|------------|------------|
| Baseline Profit Rate (BPR) (% on contract cost) | 8.31% | 8.29% |
| Baseline Profit Rate to apply to contracts between the Secretary of State and a company wholly owned by the UK Government and where both parties agree (% on contract cost) | 0.046% | 0.038% |
| Fixed Capital Servicing Rate (% on Fixed Capital employed) | 3.27% | 2.9% |
| Working Capital Servicing Rate (% on positive Working Capital employed) | 1.33% | 1.67% |
| Working Capital Servicing Rate (% on negative Working Capital employed) | 0.65% | 0.51% |
| SSRO Funding Adjustment | 0.046% | 0.038% |

(4306006)

DRIVER AND VEHICLE STANDARDS AGENCY GOODS VEHICLE (ENFORCEMENT POWERS) REGULATIONS 2001 (S.I 2001/3981), AS AMENDED BY THE GOODS VEHICLE (ENFORCEMENT POWERS) (AMENDMENT) REGULATIONS 2009 (S.I 2009/1965) (THE "2009 REGULATIONS")

Notice is given that at 14:00 hours on Tuesday 7th March 2023 at M65 Cuerden in the county of Lancashire, by virtue of powers under regulation 3 of the Goods Vehicles (Enforcement Powers) Regulations 2009 ("the 2009 Regulations"), the Driver and Vehicle Standards Agency detained the following vehicle:

Registration number: KW14 NUV Vehicle Type: Volvo artic

The vehicle was laden with a skips. Any person having a claim to the vehicle is required to establish their claim in writing on or before 4th April 2023 by sending it by post to the Office of the Traffic Commissioner, Suite 4, Stone Cross Place, Stone Cross Lane North, Golborne, Warrington, WA3 2SH (regulations 9,10 and 22 of the 2009 Regulations). If on or by the date given in this notice, no person has established that he is entitled to the return of the vehicle, the Driver and Vehicle Standards Agency shall be entitled to dispose of it as it thinks fit (Regulations 14 and 15 of the 2009 Regulations).

Any person having a claim to the contents of the above vehicle, or any part thereof is also required to establish their claim in writing on or before 4th April 2023 by sending it by post to Enforcement Services, Driver and Vehicle Standards Agency, Berkeley House, Croydon Street, Bristol, BS5 0DA or by email to Enforcement.Services@dvsa.gov.uk. If on or by the date given in this notice, no person has established that he is entitled to the return of the contents, the Driver and Vehicle Standards Agency shall dispose of them as it thinks fit (regulations 16 and 17 of the 2009 Regulations). (4306007)