

Huge scale transport transformation, N26 a victim of Brexit, and Snapchat is Here For You

Maddyness provides you with a quick digest of three news items to keep you up to date with the startup scene, emerging trends and other noteworthy stories. Here's what's been happening in the news this week.

The UK High Speed 2 project has been given the 'green light'

Boris Johnson gave his green light to the HS2 high-speed railway project. So far, HS2, which would shorten rail journeys between London and North UK cities such as Leeds, Birmingham or Manchester has been controversial with spiralling costs, damage to wildlife and competitive tenders.

The project, aiming to cut traffic jam and congestion on existing railway lines linking major UK cities, could cost over £100 billion. Johnson will launch the first phase of HS2 linking London with Birmingham in the Midlands, but is looking at making changes to the second stages with trains travelling further north to Manchester and Leeds.

Last year, the government noted the extremely high costs of HS2 given the

complexity of building in densely populated cities and difficult ground conditions. Simultaneously, rather than opening in 2026, the first phase of HS2 will not operate until between 2028 and 2031. HS2 would be Britain's second major high-speed rail project after HS1, the train line linking London with the Channel Tunnel connecting the UK with France.

PM pledges £5B for better bus services

Continuing on the theme of investment in transport, Boris Johnson has unveiled a £5B plan for transformation and renovation of the country's bus services and cycle lanes. In addition to the high-speed train project, the Government will acquire 4,000 zero-emission vehicles as part of a plan to bring a "London standard" of service to the rest of the country, with more frequent services and better routes. The Prime Minister hopes that the extra investment in regional bus networks over the next five years will help smooth opposition to the £106B HS2 scheme.

N26 online banking company closes its UK operations

The German fintech N26, specialised in mobile banking and financial services has announced that it can no longer operate in the UK. The company announced the news on its website:

With the UK having left the EU at the end of January, we will in due course no longer be able to operate in the UK with our European banking licence. As such we can no longer open new N26 accounts and will be closing existing accounts on 15 April 2020. We have prepared a list of FAQs which you can find below in order to answer any questions you might have. We are sorry to be leaving and we understand this will be disappointing for our customers.

A panel of FAQ questions is available on their website for UK customers who

may wonder how they'll access their money and customer service will remain open for queries.

Snapchat to tackle youth mental health against cyberbullying

Snapchat announced the launch of *Here For You*, a search tool that will include safety resources from mental health experts for users who search for sensitive topics like anxiety, depression, suicide, and bullying. If a user looks for content related to anorexia, for example, the search results will provide expert content to offer support and guidance.

Snapchat has one of the youngest audiences of any social media platform with 90 per cent of 13 to 24-year-olds and is under pressure to provide a duty of care to its users.

Article by MADDYNESS