

# Foreign Secretary announces major UK package of support to help rebuild Ukraine

Press release

Foreign Secretary Liz Truss will set out the wide-ranging package of support at the Ukraine Recovery Conference in Lugano, Switzerland.



- Wide ranging package of UK support will use UK expertise and British businesses to accelerate Ukraine's economic recovery.
- The UK will also work with the Ukrainians as the key international partner in co-ordinating the recovery effort in Kyiv city and region.
- The UK will work with the Government of Ukraine and allies to host the Ukraine Recovery Conference in 2023.

Foreign Secretary Liz Truss will today (4 July 2022) set out the wide-ranging package of support to help Ukraine defeat Putin and rebuild the country.

Addressing the Ukraine Recovery Conference in Lugano, Switzerland, the Foreign Secretary will set out the UK's vision for immediate assistance and long-term commitments to work alongside the Ukrainians, with the total value of UK support to date now at \$1.5 billion offered through multilateral loan guarantees and over £100 million bilateral support.

Humanitarian assistance and demining programmes will help rebuild villages, towns and cities, and in the longer term the UK will share economic and financial expertise to transform Ukraine into a global hub for investment, enterprise and cutting-edge technology. The UK will champion the recovery of the city of Kyiv and the Kyiv region, on the request of President Zelenskyy.

The Foreign Secretary will also announce plans to work with the Government of Ukraine and allies to host the Ukraine Recovery Conference in 2023. The UK will join a Supervisory Board to coordinate the recovery process between Kyiv and Ukraine's allies, which will include the establishment of an office in London.

At the conference Foreign Secretary Liz Truss will say:

Ukraine's recovery from Russia's war of aggression will be a symbol of the power of democracy over autocracy. It will show Putin that his attempts to destroy Ukraine have only produced a stronger, more prosperous and more united nation.

The UK is resolute in its support of Ukraine's territorial integrity and will remain at Ukraine's side as it emerges as a strong, thriving and cutting-edge democracy. We have led on support for Ukraine during the war and will continue to lead in supporting the Ukrainian Government's Reconstruction and Development Plan.

Ukraine's reconstruction and recovery will be led by Ukraine itself. A range of UK measures will provide both immediate financial support and help accelerate the ambitious vision outlined in the Government of Ukraine's Reconstruction & Development Plan, including:

- Immediate assistance to keep Ukraine's economy afloat and win the war, providing economic support, alongside providing life-saving humanitarian assistance, and helping to rebuild as fast as possible the villages, towns and cities ravaged by Russia's barbarism, including leading the recovery plan of Kyiv city and region.
- Encouraging UK businesses to contribute their expertise and investment to help accelerate Ukraine's economic trajectory and harness its incredible potential. All of this will be supported by UK technical expertise within government and across the private sector, including in the critical areas of science and technology.
- Using our influence in international financial institutions, including the London headquartered European Bank of Reconstruction and Development, to deliver financial assistance and loan guarantees, and persuade others to do the same.
- Supporting Ukraine's efforts to deepen democracy and drive modernisation and reforms, including in the rule of law, anti-corruption mechanisms, transparent procurement processes and e-government so Ukraine rebuilds as a 21st Century tech power.

#### **UK offer:**

- \$950m for World Bank lending and \$121m (£99m) in fiscal support grants through the World Bank Multi-Donor Trust Fund and the National Bank of Ukraine.
- Readiness to provide a third guarantee of up \$525 million (or £429 million) of new World Bank lending to Ukraine.
- £10m to the Energy Support Fund to support the Government of Ukraine with essential repairs to energy infrastructure and reconnect households and key facilities to power supply.
- Guarantee £41m of European Bank for Reconstruction and Development lending to Ukraine's energy transmission operator, Ukrenergo.
- Immediate life-saving assistance and de-mining operations, with support

from the £37m Partnership Fund for a Resilient Ukraine, of which the UK is part.

- We will mobilise private finance to support investment in Ukraine through British Investment Partnerships. The UK will consider a range of tools and instruments to invest in Ukraine's recovery and longer-term reconstruction, including investment, the provision of expertise, guarantees and new innovative finance mechanisms.
- This is alongside £3.5 billion of exposure from UKEF for companies to access.
- Partner with Ukraine's Ministry of Digital Transformation and business support agencies to provide practical help to small Ukrainian businesses to adapt, survive and grow through the war.
- Harness the capital and creativity of UK-based investors by establishing a Ukraine-UK Private Finance Partnership. This will bring together the UK financial services sector to provide advice and explore how best to unlock the flow of private finance needed for Ukraine's economic recovery.
- We will use UK tech credibility and government convening power to support the proposal to hold a 'Re.Build' conference. The conference, organised by the Founders Forum, would help ensure the most innovative technology companies in the UK and around the world contribute to the Ukrainian recovery effort in the most effective way.
- The UK will provide funding to support and expand the Universities UK twinning programme between UK and Ukrainian academics.

## **Background**

- UK multilateral development guarantees are subject to parliamentary approval

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