Government backs UK firm to build three hospitals in Oman

- UK firm wins contract for the construction of the Salalah, Suwaiq and Khasab hospitals, backed by over £500 million worth of support from UK Export Finance (UKEF).
- Three hospitals to provide intensive care, emergency services and specialist baby care.
- International Hospitals Group (IHG) will draw on world-renowned expertise and equipment from the UK supply chain for all three projects.

<u>International Hospitals Group</u> has its UK headquarters in Denham, Buckinghamshire and partners with the University of Cambridge, the United Nations and the World Bank to provide health care projects all over the world.

UKEF has provided support to help win these major contracts in Oman, and provided a loan, repayable on a commercial basis.

The new projects will support jobs in the UK throughout the duration of the build, by drawing heavily on the expertise of the UK supply chain, including the supply of specialist knowledge and medical equipment.

International Trade Secretary, Liz Truss, said:

The size of this contract demonstrates the appetite for the UK's world leading healthcare expertise across the globe.

I am delighted UK Export Finance is supporting the construction of these three hospitals which will not only improve healthcare provision in Oman but will also expand IHG's overseas business.

IHG will provide a full design, construction and services package for all three hospitals. Work will also include the construction of emergency power systems, maintenance facilities, roads and other associated infrastructure.

An International Hospitals Group spokesperson said:

International Hospitals Group is most grateful that UK Export Finance is supporting the development of these three hospitals, which will enhance the provision of healthcare services in the Sultanate of Oman.

UK Export Finance is the <u>UK's export credit agency</u> and a government department, working alongside the Department for International Trade as an integral part of its strategy and operations.

It exists to ensure that no viable UK export lacks for finance or insurance from the private market. It provides finance and insurance to help exporters win, fulfil and ensure they get paid for export contracts.

Sectors in which UKEF has supported exports include: infrastructure, aerospace, healthcare, telecommunications, transport and industrial development.

UKEF has a regional network of 24 <u>export finance managers</u>, who support UK businesses export their goods and services.

UKEF support exporters with a range of products that include:

- Bond insurance policy
- Bond support scheme
- Buyer & supplier credit financing facility
- Direct lending facility
- Export insurance policy
- Export refinancing facility
- Export working capital scheme
- Letter of credit guarantee scheme

The latest information on UKEF's country cover positions can be found here.

If you're a business owner and want to learn more about how UKEF could help you, <u>tell us about your business</u>.