

Press release: Greg Hands to take over responsibility for trade policy as Lord Price pursues business and writing interests

A new Lords Minister will be appointed to the Department for International Trade, with a particular focus on UK export promotion which is of critical importance to the UK's future to ensure Britain is firmly at the forefront of global trade.

Current Minister of State for Trade and Investment, Greg Hands, will take overall responsibility for the Trade Policy portfolio, taking the Trade Bill through the House of Commons and delivering a trade policy for the UK through the Trade Policy Group.

Mr Hands joined the Department of International Trade when it was established in June 2016 and brings to the role a wealth and depth of knowledge of both parliament and government. He has held several ministerial roles including Chief Secretary to the Treasury which saw him attend Cabinet.

Existing DIT Minister, Mark Garnier, will become the Minister for Investment and have responsibility for foreign direct investments into the UK and UK investments overseas.

International Trade Secretary, Dr Liam Fox, said:

Lord Price's hard work and dedication has played a vital part in developing new and existing trade relationships – meeting with more than 75 ministers from overseas countries and hundreds of business leaders from across the world. I know that everyone at DIT would want to extend their thanks to him and wish him the best for his future endeavours.

I am also delighted that such an experienced senior minister as Greg Hands, will be taking over responsibility for designing an independent trade policy in the UK's national interest.

Greg Hands said:

Over the past twelve months we've helped secure more foreign direct investment projects than ever before, supported thousands of UK businesses on their export journey generating billions of pounds, and continue to promote the UK's trade values across the world.

I'm now looking forward to delivering a trade policy framework for

the UK, so that we can take advantage of new trading opportunities with global partners once we leave the EU.

Lord Price said:

It has been an honour to serve as Minister for Trade and Investment and then Trade Policy following the EU referendum.

Having visited 35 countries since then I am certain that there is a huge appetite to build new and develop existing trade agreements with the UK. The Trade Policy team is well prepared for that work and I wish them every success.

I previously said I would be working within government for a time-limited period, and will now be leaving to pursue my wider business and writing interests, while continuing to advocate the UK's global trade ambitions.

DIT is focused on delivering the best international trading framework to support UK prosperity and open trade. This includes:

- bringing together policy, promotion and financial expertise to break down barriers to trade and investment, and help businesses succeed
- delivering a new trade policy framework for the UK as we leave the EU
- promoting British trade and investment across the world
- building the global appetite for British goods and services

Over the last 12 months DIT has grown to a global workforce of over 3,200 people operating in 108 countries. The Trade Policy Group that includes policy and country specialists, as well as expert economic analysts and lawyers, has grown five-fold.

Last month internationally recognised expert Crawford Falconer was appointed as Chief Trade Negotiation Adviser to act as head of profession for trade negotiators, bringing over 25 years of public service in trade and foreign affairs.

Further information

Contact the DIT Media Team on 0207 215 2000