

# Press release: Liam Fox announces export support for UK's climate resilience sector

The International Trade Secretary unveiled government support for the export of climate resilience infrastructure in a centenary speech at a UK Trade and Export Finance Forum.



The speech, covering UK Export Finance (UKEF) and the broader international trade landscape was delivered at the second UK Trade and Export Finance Forum, hosted by UKEF to mark the organisation's 100th anniversary and celebrate its role in supporting UK exports over the last century.

UKEF and the Environment Agency will work together to help UK suppliers with expertise in climate change adaptation deliver infrastructure projects and services across the globe.

The International Trade Secretary also announced an agreement between UKEF and AECOM Limited (AECOM), to promote the UK's expertise in climate resilience. The new partnership will see AECOM commit to boosting procurement from the UK for its overseas projects and deepening its UK supply chain, while UKEF has affirmed its appetite to support AECOM's priority projects.

As part of the Department for International Trade's green initiative, this partnership demonstrates the growing potential opportunity in climate adaptation as well as the expertise of UK suppliers in the sector.

International Trade Secretary, Dr Liam Fox MP, said:

British firms are world-leading at supporting climate change adaptation. "By focusing on climate change, UKEF will help communities across the world, as well as ensure businesses across the UK can capitalise on this fast-expanding export industry.

Sir James Bevan, Chief Executive of the Environment Agency, said:

The international climate change resilience market is a rapidly growing one, with significant UK expertise and capability.

Working with UK Export Finance, and others, the Environment Agency can both take advantage of new opportunities to build international partnerships to tackle climate change and help to support and position the UK supply chain at the forefront of this market.

Peter Skinner, Chief Executive – Environment & Ground Engineering, Europe, Middle East and Africa, AECOM, said:

Through our previous research with UKEF we have identified a range of international markets and opportunities for flood and coastal risk management expertise.

The UK possesses vital technical skills that can help international governments mitigate the impacts of climate change on communities, businesses and economies. Signing this new MOU with UKEF provides AECOM with the opportunity to bring its UK capabilities and wider supply chain to a broader market, using our extensive climate adaptation expertise, which includes flood and coastal risk management, to support the projects and countries most in need.

DIT's Export Hub is stationed outside the forum at the Queen Elizabeth II Centre as part of the Exporting is GREAT campaign. It will showcase the campaign's export champions from across the UK and trade experts will be on hand to offer advice on exporting.

#### **Unlocking finance for small deals**

The Secretary of State also announced major steps to unlock finance for SMEs exporting to emerging markets, including a new small deals Initiative. Through this the department will back the army of exporters undertaking the smaller contracts that underpin British trade. Companies of all sizes will be able to access buyer finance support, with UKEF guaranteeing the loans that their potential customers abroad take out in order to buy British. The department will also simplify the processes involved in obtaining financing, allowing banks and other institutions to work more easily with UKEF to support smaller transactions. This will enable UK companies to get paid up front for their exports, while their buyers can benefit from deferred payment terms.

He said:

If we want to become an exporting superpower, with greater influence, selling more goods and services abroad and encouraging more British investment overseas, then we will have to invest in the capabilities required. UKEF's work would be at the very forefront of this investment strategy.

## **Background**

### **UK Export Finance**

1. [UK Export Finance](#) is the UK's export credit agency. It exists to ensure that no viable UK export should fail for want of 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.
2. Sectors in which UKEF has supported exports include: aerospace, construction, oil and gas, mining and metals, petrochemicals, telecommunications, and transport.
3. UKEF has [a regional network of 24 export finance managers](#) supporting export businesses.
4. [Find the latest information on UKEF's country cover positions](#)
5. UKEF supports 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

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