

Press release: Liam Fox submits services schedule to WTO

The schedule seeks to replicate the UK's existing commitments under the General Agreement on Trade in Services and gives overseas businesses the same level of guaranteed access to the UK service sector as they currently have.

This will give businesses around the world confidence that they can continue investing in and trading with the UK on the same guaranteed terms after we leave the European Union.

International Trade Secretary Dr Liam Fox has now submitted schedules on both goods and services, marking the two major milestones involved in finalising an independent seat at the WTO.

Members of the WTO now have 45 days to raise objections to our services schedules and there will be an additional consultation period of 45-days in which the UK can discuss and respond to any concerns.

International Development Secretary Dr Liam Fox said:

Today I sent to the secretariat of the WTO the UK schedule for services. This is a necessary part of our leaving the EU and it marks a major milestone in regaining the full authority that comes with an independent seat.

This schedule replicates our current obligations as far as possible. We see this as a technical exercise that will provide continuity for business and, in future, we will work with other members on an ambitious agenda to liberalise international trade in services even further.

In the long run, the biggest benefits of our independent trade policy will come from updating and improving the rules-based international system that governs global trade. The UK will play a pivotal role at the WTO and we will do so as a powerful and unabashed defender of free trade.

The UK's goods schedule was submitted on 19 July and the 90-day certification period has now finished. Whilst some members still have reservations about some of our proposals, this will not affect businesses' ability to trade and it will not stop the UK from striking new trade agreements.

In addition, the UK's independent membership of the Government Procurement Agreement was approved by a committee at the WTO last week and is expected to be finalised at a meeting in December. This will allow British businesses to continue bidding for overseas public sector contracts worth £1.3 trillion each year.