

[Press release: UK and Iraq signed a historic Memorandum of Understanding \(MoU\).](#)

On 5 March, Frank Baker, Her Majesty's Ambassador to Iraq, and Prof. Dr. Abdul Razak Abdul Jaleel Al- Essa, the Acting Minister for Finance, signed a historic Memorandum of Understanding (MoU). Under this new agreement, UK Export Finance (UKEF) will work closely with the Iraqi authorities to identify suitable infrastructure development projects to utilise UKEF's export finance support for UK companies.

This landmark agreement reaffirms the UK's commitment to its friendship with Iraq, and its support for continued economic cooperation and development. This particular MoU will support investment in critical infrastructure in Iraq. This infrastructure, like water and electricity, will improve the lives of millions of Iraqis. It will also help reinvigorate the private sector in Iraq, and may lead to new jobs for Iraqis.

UKEF is able to consider applications to support eligible infrastructure development projects in Iraq where the project sources goods and services from the UK. The support can take the form of loan guarantees or direct loans.

UKEF and the Government of Iraq are already exploring a number of projects for support under the MoU which will benefit from high-quality goods and services from the UK, and improve quality of life across Iraq.