

Speech: Brexit: Lessons, Challenges and Opportunities for Nigeria

The decision the British people made on 23rd June 2016 to leave the EU was a momentous one. It will lead to change, and much detail about that change is still uncertain. But there are some very important certainties, and I want to focus on those this morning.

Our Prime Minister, Theresa May, has made a very clear statement: "Brexit means Brexit, and we are going to make a success of it."

She has also been clear that making a success of Brexit is the most important task of the British Government. There will be many elements to making a success of Brexit. This afternoon I shall say something about four of them:

First: Democracy, and carrying out the mandate of the British people

Second: Creating a new relationship with Europe; and

Third: Forging a new role for Britain in the world.

Finally: what this means for Nigeria and its economy.

So firstly, the referendum was all about the British people deciding their future. The question was clear: "Should the United Kingdom remain a member of the European Union, or leave the European Union?" The campaign was conducted with plenty of argumentation about the issues. The vote was held. Turnout was high, at over 72%. The electorate gave their verdict. A 52% majority voted to leave the European Union. And it is now the duty of Government and Parliament, to give effect to that democratic decision. That's how democracy works, and that's what we do when the people decide what they want for their country and their future.

I know that Nigerians also understand the importance of respecting the democratic decision-making process very well. I would liken it myself to the kind of example that President Goodluck Jonathan also gave when he handed power to President Buhari in 2015. He showed then that there could be a peaceful transition of power from one democratically elected civilian President to another in Nigeria. So following the BREXIT vote, it was a very powerful signal of democracy to the world that the then British Prime Minister did not dispute the outcome, accepted it and resigned his office to allow new leadership to take forward the choice the British people had decided upon. Many Nigerians commented to me how impressed they were by this show of confidence in both the choice the people had made and that once made the government's duty was to implement it.

As the British government sets about delivering on the UK referendum result it is clear that success means fully respecting the democratic mandate. There will be no attempt to remain inside the EU. There will be no attempt to rejoin the EU by other means. And there will be no second referendum. The

priority will be to regain more control of the numbers of people who come to the UK from Europe, whilst allowing British companies to trade with the EU's Single Market in goods and services. The relationship will also be one that allows for real and long term security co-operation, to help prevent and combat the kind of attacks we have seen by terrorists in Europe, Nigeria and most recently London on the Houses of Parliament. This brings me to how we create a new relationship with Europe and the world.

Britain's departure from the European Union does not mean we are leaving Europe. It does mean creating new forms of relations with our European partners. The task will be complex, and we are confident can be conducted within the two years allowed for in our Treaty obligations with the European Union. In that time, the British government will be focussed on getting the best outcome, not the quickest one.

What will success look like? Ultimately it will be for our Prime Minister and her cabinet to determine, and present to our parliament for their vote. But what is evident is that the UK will be looking for mutually beneficial arrangements that serve our intertwined interests well. The UK will not be following anyone else's model. The position we build outside the EU but in our relationship with the EU will be unique to Britain.

To achieve this, and to respect the mandate of the British people, will require fresh thinking and painstaking work. We are ready for that. And the principles we will follow in doing so have now been set out clearly by our Prime Minister. In announcing that the letter to formally trigger Article 50 of the Treaty on European Union had been delivered to the President of the European Council, British Prime Minister Theresa May MP said we were seeking "a partnership that works in the best interests of the United Kingdom, the European Union and the wider world." She emphasized that "perhaps now more than ever, the world needs the liberal, democratic values of Europe – values that" the "United Kingdom shares."

The third element in making a success of Brexit is therefore our role in the world.

Anyone who interpreted the referendum result as the UK retreating from the world, could not be more mistaken.

Britain is as committed as ever to working with our international partners to achieve a safer, healthier and more prosperous planet. The UK will continue to live up to its responsibilities as a permanent member of the UN Security Council. Our engagement as a NATO member is steadfast.

Our contributions through membership of the G7 and G20 will remain constructive and crucial to global stability. Our links with the Commonwealth, of which Nigeria is a key and major member, are unique and dynamic. The United Kingdom's undertaking to spend 0.7% of Gross National Income on international development, and 2% of Gross Domestic Product on defence is enshrined in our law and means that the UK is the only major economy to meet both those commitments.

The UK has been, and always will be a trading nation, keen on entrepreneurship and innovation. We are very proud that the UK is the fifth largest economy in the world, and ranked in the top six globally for ease of doing business. More than ever, we want to safeguard our reputation for providing an environment in which companies can prosper and pioneer for the future.

The characteristics which have made the UK a world leader in financial and other services have not altered with the decision to leave the European Union. Nor has our openness to business from around the globe. It is striking that on 1 August last year the first rupee denominated Masala bond to be issued outside India was arranged in London.

From what I have outlined, I hope you will have understood that the mindset of the British Prime Minister, her cabinet, and the British public service is to make Brexit work well, for the British people and for our relationships with Europe and for the global community of which Africa is such a crucial part.

And I want to reflect on the UK's partnership with Africa. Our diplomatic network – our number of embassies and offices – extends across the continent. The UK is still the largest European overseas investor in sub-saharan Africa, and the second largest globally. We remain committed to helping partner African states to alleviate poverty across the continent. Specifically, we have said that across Africa through our spending on international development in the next 5 years we will support 5.8 million children to gain a decent education, support 23.7 million people to have sustainable access to clean water or sanitation and provide 31.2 million women, adolescent girls and children with nutritional support. The UK's impact will be felt across Africa and we are glad to remain a steadfast partner to the continent.

So finally, what does this mean for Britain's relationship with Nigeria and what has or will change? In many ways very little has changed. Our bilateral trade relationship is still worth £3.8bn per annum. Shell, a British-Dutch company, has still invested billions of pounds into Nigeria and has around sixty onshore or shallow water oilfields and seven hundred wells. Shell still owns approximately one third of oil produced in Nigeria. Nigeria remains the largest oil producing country in Africa, in spite of the depressed price of oil at this time. The historical and cultural links between Nigeria and the UK, the common language of English that the vast majority of Nigerians speak, the strong educational and business links don't change.

If anything, I still see our connection becoming stronger. The UK is naturally looking to grow its market share, to encourage more businesses to come to Nigeria and to invest and to encourage more inward investment into the UK from Nigeria.

I don't know if it will mean more Nigerians travelling to the UK. In 2015, around 140,000 people applied for visas to the UK. Of those that applied for student visas, 90% were successful. For those that applied for other visas, around 70% were successful. Most people for some reason doubt this but it is true. We also introduced a same day service – at a cost – for visas in

Nigeria. And a service that can mean you get a visa within 5 days, at a lower cost than the same day process. Our turnaround time for all other visas is 15 days.

So we want Nigerians to travel to the UK. They come to do business, to study, to see family and to invest in our economy. There could be as many as 250,000 Nigerian nationals or dual Nigerian – British nationals living in the UK at the moment. The key thing for any visitor to the UK, whether they are from Nigeria or anywhere else, is that they respect the law and the length of time their visa says they can stay in the UK. A minority of Nigerian visitors don't do that and it is only with that minority that we have an issue.

I certainly hope Brexit will mean more British travellers visiting Nigeria, for the same reasons that Nigerians come to the UK. In particular I want people to come and explore the business opportunities that Nigeria offers. We think there are roughly 20,000 British and dual nationals living in Nigeria now. That figure may and I hope it will grow as British businesses of all sizes are encouraged to look outward still further, to export and do business, creating jobs in Nigeria.

It would help us of course if the process of getting a Nigerian visa was made easier and I have raised this with the Nigerian Foreign Minister and his team, and with the Nigerian High Commission in London. UK citizens should meet the requirements that the Nigerian government sets when they apply for a visa. I know that, and I would be the first to ensure they did that. But more Brits would come to Nigeria if it was simpler to apply for and the process for getting a visa was quicker. That is something for the Nigerian government to reflect on when they try to attract new investors to Nigeria.

Whatever Brexit means for the UK, it is also clear that Nigeria is going through a painful adjustment period as the Government seeks to diversify the economy away from being dependent on oil and gas and into other areas. I support that approach. The price of oil may increase. But that industry alone can't support the need for jobs that Nigerians now have. That's why the UK's Department for International Development has its second largest programme in Africa here in Nigeria, helping with the immediate needs of those in desperate circumstances in the north-east of Nigeria.

The UK has been among the leaders of the international response to the humanitarian crisis in the north-east of Nigeria. We scaled up our humanitarian funding from £1m in 2014 to 2015 to £74m in 2016 to 2017. In 2016 in Nigeria, we delivered food assistance to more than 1 million people and treated 34,000 children at risk of death from severe under-nourishment. We provided essential household items to more than 225,000 people who have fled from their homes and provided more than 135,000 people access clean water and sanitation. But the UK's development programme in Nigeria is also about education, growing the Nigerian economy with the skills that it needs for its population today and as that population expands.

I think what happens here in Nigeria and the choices made by the Nigerian government will be more important for the Nigerian economy than whatever Brexit may mean for Nigeria. And I am optimistic for the UK and I am

optimistic for Nigeria. I see the high calibre of the Nigerian business elite, many of whom are present in this room today. I know that Nigerian youth are enterprising and can-do. In my view, it is not oil or gas that are Nigeria's most important resource but its people. The human capital that Nigeria has – Nigerians themselves and their drive, determination and ability to get things done often when facing considerable challenges – are what makes me optimistic about Nigeria's future.

So in conclusion, Brexit means Brexit and Brexit will happen. The UK will leave the European Union. The process of leaving has begun. And we believe Britain will emerge still stronger and more engaged with the world and Nigeria thereafter. My job as Britain's High Commissioner is to make that happen, and I am committed to doing so – I hope with your help, advice and support.