Press release: PM meeting with Estonian Prime Minister Ratas: 18 July 2017

The Prime Minister held a bilateral meeting with the Estonian Prime Minister Jüri Ratas today at Downing Street.

The Prime Minister said we are leaving the EU but we are not leaving Europe and we are determined to maintain close friendships with our allies like Estonia.

The Prime Minister welcomed Estonia taking over the EU Presidency and confirmed that the UK would work to support their agenda, including on digital initiatives, cyber security, tackling online extremism and addressing the migration crisis in the Mediterranean.

The Prime Minister provided an update on the constructive beginning to Brexit negotiations and confirmed that we look forward to reaching an agreement on citizens' rights at the earliest possible stage.

Noting that the UK and Estonia both meet the NATO 2% spending commitment, both leaders agreed that our defence relationship is particularly strong, with 800 British troops deployed in Estonia as part of NATO's Enhanced Forward Presence and British fighter jets policing airspace in the Baltics region.

Finally, turning to Russia, they agreed on the importance of maintaining the Ukraine sanctions until the Minsk Accord is implemented in full.

News story: Ineos is granted environmental permit for exploratory borehole in South Yorkshire

The Environment Agency has granted an environmental permit to allow Ineos Upstream Ltd to drill an exploratory borehole at a site in South Yorkshire.

The 'Standard Rules' permit allows the company to carry out drilling and waste management to take core samples of the rock at Common Road, Harthill. It does not allow fracking.

Standard Rules permits include fixed rules and conditions that cover common,

low-risk industrial activities including low-risk testing. They are issued to companies only after they demonstrate that they understand and can manage the risks to people and the environment.

If the firm wishes to carry out additional activities on the site in the future, such as full well testing or hydraulic fracturing, it must submit a bespoke permit application that is tailored to those activities.

A spokesperson for the Environment Agency said:

Our regulatory controls for onshore oil and gas are in place to protect people and the environment. Standard Rules permits are common across industry and maintain high levels of environmental protection. They do not allow companies to carry out fracking — this activity requires a bespoke permit application which would be subject to a site-specific environmental risk assessment and extensive public consultation.

As with all decisions on whether to issue environmental permits, we will assess a company's proposals to ensure they meet strict requirements. If an activity poses an unacceptable risk to the environment, the activity will not be permitted.

News story: Minister for Human Rights statement on Russian Supreme Court ruling

On 17 July 2017 Russia's Supreme Court rejected an appeal lodged by the Administrative Centre of the Russian branch of Jehovah's Witnesses against the Supreme Court decision of 20 April which had upheld a ruling categorising them as "extremists". The Russian government have made commitments to freedom of religion in international fora, including in the Council of Europe.

Following this decision, Lord Ahmad of Wimbledon, Minister for Human Rights, said:

We are deeply concerned by the decision of Russia's Supreme Court to reject the appeal of the Jehovah's Witnesses against their labelling as "extremists".

This ruling confirms the criminalisation of the peaceful worship of

175,000 Russian citizens and contravenes the right to religious freedom that is enshrined in the Russian Constitution.

The British government continues to call upon the Russian government to uphold its international commitment to this basic freedom.

Further information

Press release: UKEF launches plan to scale up support as 2016/17 results show £3 billion in finance for exports

Rt Hon. Greg Hands MP, Minister for International Trade, commented:

This government is putting export finance at the heart of trade promotion, and UK Export Finance's (UKEF) 2016/17 results show that the UK's world-leading exporters are supported by a world-leading export credit agency as they look to succeed in a global marketplace. And UKEF's new Business Plan is a clear statement of intent: Britain is open for business, and we want to help even more companies realise the world of opportunity out there.

UKEF's annual report and accounts for 2016/17 show that it provided £3 billion of support — a 60% increase on 2015/16 — for exports to 63 countries, with 79% of the UK exporters benefiting from this support small and mediumsized enterprises. UKEF also lent a record £305 million directly to infrastructure and energy projects.

Geoffrey de Mowbray, Chairman of the British Exporters' Association, welcomed the new Business Plan for 2017-20, saying:

The British Exporters' Association (BExA) has worked with UKEF in recent years to improve its product range, as evidenced by their impressive 9 out of 10 score from our annual benchmarking report. UK Export Finance is now, rightly, considered one of the world's leading export credit agencies and its support has helped hundreds of companies succeed abroad. We at BExA welcome this ambitious plan and look forward to continued partnership as UKEF works to realise it for the benefit of the UK's exporting community, particularly SMEs.

The plan identifies a number of concrete measures that will help more UK exporters and their suppliers benefit from UKEF support, including a partnership with banks to deliver support directly to their trading customers announced last week. It also sets out plans to use the availability of UKEF financing to create procurement opportunities for smaller companies in the UK supply chain, incentivising overseas buyers to look to the UK to source goods and services.

Underpinning its business objectives, UKEF will enhance its product range, digital offering and customer focus, engaging with business groups across regions and sectors to ensure that UKEF continues to meet their members' needs.

The plan builds on the <u>Autumn Statement 2016 announcement</u> of significant increases to UKEF's capacity and flexibility, with doubled risk appetite and country limits and the ability to offer financing in 40 currencies.

Other business highlights in 2016/17 included:

- A year of innovations: UKEF made the first ever export credit loan to the Kurdistan Regional Government; introduced a market-leading local currency offering of 40 local currencies; and became the first European ECA to support an upstream oil and gas development transaction through a hybrid finance structure comprising both project finance and reservebased lending.
- UKEF supported the construction of Bee'ah's headquarters in Sharjah, designed by the late Dame Zaha Hadid, the world-renowned British architect
- UKEF connected over 350 companies with the lead UK contractors for infrastructure projects seeking to increase UK supplies due to UKEF's backing
- UKEF reintroduced cover after a 20 year hiatus to support UK companies seeking to compete for business in Argentina, with £1 billion made available
- UKEF directly helped 221 companies make their exports happen this year, 79% of which were small and medium-sized enterprises
- Through its trade finance products designed to help smaller exporters, UKEF supported £585 million of export contracts

Read our <u>2016 to 2017 Performance Highlights</u> and the <u>Annual Report and Accounts</u>.

Find out more about our 2017 to 2020 Business Plan.

- 1. <u>UK Export Finance</u> is the UK's export credit agency and a government department, working alongside the Department for International Trade as an integral part of its strategy and operations.
- 2. 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.
- 3. Sectors in which UKEF has supported exports include: manufacturing,

- construction, oil and gas, mining and metals, petrochemicals, telecommunications, and transport.
- 4. UKEF has a <u>regional network of 24 export finance managers</u> supporting export businesses.
- 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

Press release: Privy Council appointment: Ian Blackford

[unable to retrieve full-text content] The Queen has been pleased to approve the appointment of Ian Blackford MP as a Privy Council member.