

# UK Export Finance boosts trade support in over 100 countries

As part of the UK government's ambition to boost trade globally, UK Export Finance (UKEF) can now provide increased financial support that will benefit UK exporters seeking to win business in over 100 countries worldwide.

Countries that can benefit from UKEF's [increased capacity](#) to provide export finance include Egypt, Paraguay, Serbia, Uganda and Vietnam – allowing the UK government's export agency to support a diverse range of international projects that will increase UK trade and create opportunities for British business.

This includes enabling UKEF to support more renewable projects overseas and providing opportunities for UK suppliers to be at the heart of the green industrial revolution, following the allocation of £2 billion of direct lending to finance green projects in the latest budget.

UKEF provides support to UK exports through guarantees, loans and insurance and is strategically positioned to provide competitive financing to overseas companies looking to do business with the UK. UKEF will continue to work with UK businesses to maximise the supply of UK goods and services into international projects, creating new trading opportunities for UK suppliers.

In 2019 to 2020, UKEF provided £4.4 billion of support for UK exports, which included over £300 million in financing for wind farms in Taiwan, £110 million for a new maternity hospital in Ghana and £40 million to rehabilitate 83 kilometres of road in Gabon. As a result of its increased risk appetite, UKEF can now support a greater number of projects in a wide range of overseas markets.

## **Exports Minister Graham Stuart said:**

As well as negotiating new free trade agreements and removing trade barriers, we are able to offer export finance support that can unlock the potential of the UK supply chain. UKEF helps overseas buyers access the financial support they need to procure from the UK. This helps UK companies win more business on the world stage.

UKEF's huge increase in capacity can be a real game-changer for the prospects of UK exporters, and will be vital to thousands of suppliers across the country.

Recently, UKEF provided £70 million of support for Contracta Construction UK to build the Kumasi market in Ghana, which directly benefited UK business and local economies. To access UKEF's support, Contracta sourced goods and services from the UK supply chain, including from family-run manufacturer BHC Ltd based in Scotland. BHC won a £20 million export contract to provide 8000

tonnes of steelwork and 100,000m<sup>2</sup> of metal decking for the Kumasi Market after being introduced to Contracta at a UKEF-run supplier fair event, which has generated growth and opportunities for the business.

UKEF connected more than 500 UK suppliers with international projects through its supplier fair programme in 2019 to 2020, and will continue to do so following the recent expansion of its capacity to provide export finance and support to more countries.

**Brian Hewitt, Managing Director, BHC Ltd said:**

UKEF helped us secure a huge international contract. Not only has this helped our business, but it has also bolstered the local economy during these difficult times.

We look forward to winning more overseas business off the back of this deal.

**Notes to editors**

- UKEF's Country Limits are regularly reviewed and may be subject to change if sovereign ratings are upgraded or downgraded.
- Country Limit capacity can reduce as UKEF supports new business, so please go to the [website](#) for the most up to date position.
- UKEF also complies with the [OECD's Sustainable Lending Principles](#), which means that for some countries the amount of new business it can do with sovereign and public entities may be restricted by the IMF's and World Bank's Debt Limits Policy.